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

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

G Check all that apply

 Initial return Initial Return of a former public charity Final return Amended return Address change Name changeUse the
IRS label.
Otherwise,
print
or type
See Specific
Instructions.JONAS EHRLICH CHARITABLE FOUNDATION
98 CUTTERMILL ROAD
GREAT NECK, NY 11021

A Employer identification number

11-3541255

B Telephone number (see the instructions)

516-829-6791

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

► \$ 2,884,832.

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

(a) Revenue and expenses per books

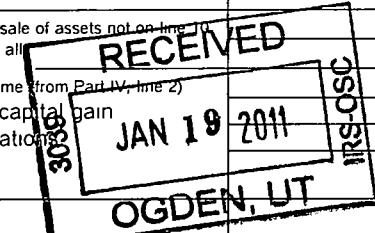
(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

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

102,537. 102,537. 102,537.



- 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 sch) SEE ST 2 6,000. 6,000.
 c Other prof fees (attach sch) SEE ST 3 27,587. 27,587.
 17 Interest
 18 Taxes (attach schedule X see instr) SEE STM 4 3,919. 3,669. 250.
 19 Depreciation (attach sch) and depletion
 20 Occupancy
 21 Travel, conferences, and meetings
 22 Printing and publications
 23 Other expenses (attach schedule)
 SEE STATEMENT 5 6,511. 6,511.

44,017. 3,669. 40,348.

198,546.

198,546.

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

242,563. 3,669. 40,348.

198,546.

- 25 Contributions, gifts, grants paid. STMT 6
 26 Total expenses and disbursements. Add lines 24 and 25

242,563. 3,669. 40,348.

198,546.

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

2,265. 98,868.

62,189.

- b Net investment income (if negative, enter -0-)
 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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	82,017.	117,542.	117,542.	
	2 Savings and temporary cash investments				
	3 Accounts receivable				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7 Other notes and loans receivable (attach sch) ►				
	Less allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments – U S and state government obligations (attach schedule)	1,235,778.	1,074,519.	1,074,519.	
	b Investments – corporate stock (attach schedule)	794,036.	848,089.	848,089.	
	c Investments – corporate bonds (attach schedule)	770,736.	844,682.	844,682.	
	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 instructions. Also, see page 1, item I))	2,882,567.	2,884,832.	2,884,832.		
LIABILITIES	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►))				
	23 Total liabilities (add lines 17 through 22))	0.	0.		
FUNDING	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input checked="" type="checkbox"/>				
	24 Unrestricted	2,882,567.	2,884,832.		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input type="checkbox"/>				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see the instructions))	2,882,567.	2,884,832.		
	31 Total liabilities and net assets/fund balances (see the instructions))	2,882,567.	2,884,832.		

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	2,882,567.
2 Enter amount from Part I, line 27a	2	2,265.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,884,832.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,884,832.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)			(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a N/A					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))		
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2		
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8		3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2
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
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4
5 Multiply line 4 by line 3	5
6 Enter 1% of net investment income (1% of Part I, line 27b)	6
7 Add lines 5 and 6	7
8 Enter qualifying distributions from Part XII, line 4	8

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instr.)	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	1 1,977.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2 0.
3 Add lines 1 and 2	3 1,977.
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 1,977.
6 Credits/Payments	
a 2009 estimated tax prmts 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
d Backup withholding erroneously withheld	6d
7 Total credits and payments Add lines 6a through 6d	7 0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 59.
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9 2,036.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ►	Refunded ► 11

Part VII-A Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	<input checked="" type="checkbox"/> 1b X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	
c Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> 1c X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year	
(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.	
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.	
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	<input checked="" type="checkbox"/> 2 X
<i>If 'Yes,' attach a detailed description of the activities</i>	
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>	<input type="checkbox"/> 3 X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> 4a X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> 4b X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	<input type="checkbox"/> 5 X
<i>If 'Yes,' attach the statement required by General Instruction T</i>	
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either	
• By language in the governing instrument, or	
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions)	►
NY	
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	<input type="checkbox"/> 8b X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? <i>If 'Yes,' complete Part XIV</i>	<input type="checkbox"/> 9 X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>	<input type="checkbox"/> 10 X

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Part VII-A Statements Regarding Activities Continued

11		X
12		X
13	X	
Website address	► N/A	
14	Telephone no ► 516-829-6791	
Located at ► 98 CUTTERMILL ROAD, GREAT NECK, NY	ZIP + 4 ► 11021	
15	N/A ► <input type="checkbox"/>	N/A
	► 15	N/A

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
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?		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 the instructions)		
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No
- (4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) Yes No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

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

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

N/A Yes No**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If '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 N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KAREN SPITALNICK 10 BIRCHWOOD LANE KINGS POINT, NY 11024-1719	DIRECTOR 0	0.	0.	0.
GISELA STEIGMAN 17 BARSTOW ROAD GREAT NECK, NY 11021	0	0.	0.	0.
ELLIOT STEIGMAN 17 BARSTOW ROAD GREAT NECK, NY 11021	0	0.	0.	0.
-----	-----	-----	-----	-----

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

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

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

0

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

3 Five highest-paid independent contractors for professional services – (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 <u>NORTH SHORE HEBREW ACADEMY</u>	
----- -----	
2 <u>ALBERT EINSTEIN COLLEGE OF MEDICINE</u>	
----- -----	
3 <u>JEWISH GENETICS LABOR</u>	
----- -----	
4 <u>MIGDAL OHR</u>	
----- -----	

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

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

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0.

37

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:	
a Average monthly fair market value of securities	1a
b Average of monthly cash balances	1b
c Fair market value of all other assets (see instructions)	1c
d Total (add lines 1a, b, and c)	1d 0.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2 Acquisition indebtedness applicable to line 1 assets	2
3 Subtract line 2 from line 1d	3
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 0.
6 Minimum investment return. Enter 5% of line 5	6 0.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

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

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	198,546.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	198,546.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	198,546.

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

Part XIII Undistributed Income (see instructions)

N/A

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only				
b Total for prior years. 20____, 20____, 20____				
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				
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ _____				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				
e Remaining amount distributed out of corpus				
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				
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 instructions				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a				
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				

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Form 990-PF (2009)

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9)

1 a 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	► 10/31/01																																																																													
b Check box to indicate whether the foundation is a private operating foundation described in section	<input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)																																																																													
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	<table border="1"> <thead> <tr> <th>Tax year</th> <th colspan="3">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2009</th> <th>(b) 2008</th> <th>(c) 2007</th> <th>(d) 2006</th> </tr> </thead> <tbody> <tr> <td>0.</td> <td></td> <td></td> <td></td> <td>0.</td> </tr> <tr> <td>198,546.</td> <td>180,600.</td> <td>178,130.</td> <td>138,035.</td> <td>695,311.</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td>0.</td> </tr> <tr> <td>198,546.</td> <td>180,600.</td> <td>178,130.</td> <td>138,035.</td> <td>695,311.</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>2,884,832.</td> <td>2,882,567.</td> <td>3,126,778.</td> <td>3,469,786.</td> <td>12,363,963.</td> </tr> <tr> <td>2,884,832.</td> <td>2,882,567.</td> <td>3,126,778.</td> <td>3,469,786.</td> <td>12,363,963.</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>				Tax year	Prior 3 years			(e) Total	(a) 2009	(b) 2008	(c) 2007	(d) 2006	0.				0.	198,546.	180,600.	178,130.	138,035.	695,311.					0.	198,546.	180,600.	178,130.	138,035.	695,311.						2,884,832.	2,882,567.	3,126,778.	3,469,786.	12,363,963.	2,884,832.	2,882,567.	3,126,778.	3,469,786.	12,363,963.																														
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3 Complete 3a, b, or c for the alternative test relied upon:																																																																														
a 'Assets' alternative test – enter:																																																																														
(1) Value of all assets																																																																														
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)																																																																														
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed																																																																														
c 'Support' alternative test – enter:																																																																														
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)																																																																														
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)																																																																														
(3) Largest amount of support from an exempt organization																																																																														
(4) Gross investment income																																																																														

Part XV | Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
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 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
Total				► 3a
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	523000			102,537	
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	523000			41,656	
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 UNREALIZED APPRECIATION					100,635.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		44,193		144,193	100,635.
13 Total Add line 12, columns (b), (d), and (e)					244,828.
(See worksheet in the instructions for line 13 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 foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
4	PROVIDED OPPORTUNITY FOR QUALIFIED MEDICAL STUDENTS TO CONTINUE EDUCATION BY DEFRAYING TUITION AND FEES.
4	ASSISTED IN SOCIAL WELFARE PROGRAMS.
4	PROMOTED JEWISH CULTURAL PROGRAMS.
4	PROVIDED FINANCIAL SUPPORT FOR SOCIAL AND CULTURAL AFFAIRS OF VARIOUS JEWISH
	INSTITUTIONS.

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

- 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
 - (2) Other assets

b Other transactions.

- (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitations

Sharing of facilities, equipment, mailing lists, other assets, or paid employee

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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

Yes No

b If 'Yes,' complete the following schedule

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

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

SIGN HERE	<i>Signature</i>		1/7/11	DIRECTOR	
	Signature of officer or trustee		Date	Title	
Paid Preparer's Use Only	Preparer's signature	<i>Michael R. Sullivan, CPA</i>	Date	1/7/11	Check if self-employed <input type="checkbox"/>
	MICHAEL R. SULLIVAN, CPA			Preparer's Identifying number (See Signature in the instrs)	P00634372
	MICHAEL R. SULLIVAN & COMPANY 1140 FRANKLIN AVENUE, SUITE 214 GARDEN CITY, NY 11530			EIN	11-2882738
			Phone no	516-742-2324	

BAA

2009

FEDERAL STATEMENTS

PAGE 1

JONAS EHRLICH CHARITABLE FOUNDATION

11-3541255

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 41,656.		
UNREALIZED APPRECIATION	100,635.		
TOTAL	\$ 142,291.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 6,000.		\$ 6,000.	
TOTAL	\$ 6,000.	\$ 0.	\$ 6,000.	\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING & ADVISORY FEES	\$ 27,587.		\$ 27,587.	
TOTAL	\$ 27,587.	\$ 0.	\$ 27,587.	\$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IRS	\$ 2,413.	\$ 2,413.		
NY STATE FEE	250.		\$ 250.	
WITHHOLDING TAXES ON FOREIGN DIVIDENDS				
	1,256.	1,256.		
TOTAL	\$ 3,919.	\$ 3,669.	\$ 250.	\$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	\$ 6,511.	\$ 0.	\$ 6,511.	\$ 0.
TOTAL	\$ 6,511.	\$ 0.	\$ 6,511.	\$ 0.

STATEMENT 6
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	EDUCATIONAL
DONEE'S NAME:	AMER. FRIENDS OF BIMAD-BEIT
DONEE'S ADDRESS:	345 VICTORY BLVD.
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	EXEMPT
AMOUNT GIVEN:	\$ 1,200.
CLASS OF ACTIVITY:	MEDICAL
DONEE'S NAME:	CHAI LIFELINE
DONEE'S ADDRESS:	151 W. 30TH ST.
RELATIONSHIP OF DONEE:	NONE
ORGANIZATIONAL STATUS OF DONEE:	EXEMPT
AMOUNT GIVEN:	300.
CLASS OF ACTIVITY:	SOCIAL WELFARE
DONEE'S NAME:	AMERICAN COMMITTEE FOR SHAARE
DONEE'S ADDRESS:	SUITE B19
RELATIONSHIP OF DONEE:	DELRAY BEACH FL. 33445,
ORGANIZATIONAL STATUS OF DONEE:	NONE
AMOUNT GIVEN:	3,600.
CLASS OF ACTIVITY:	SOCIAL WELFARE
DONEE'S NAME:	TIKVA CHILDREN'S HOME
DONEE'S ADDRESS:	2011 OCEAN AVE.
RELATIONSHIP OF DONEE:	BROOKLYN, NY,
ORGANIZATIONAL STATUS OF DONEE:	NONE
AMOUNT GIVEN:	500.
CLASS OF ACTIVITY:	SOCIAL WELFARE
DONEE'S NAME:	OHEL CHILDREN'S HOME
DONEE'S ADDRESS:	4510 16TH AVE.
RELATIONSHIP OF DONEE:	BROOKLYN, NY 11204,
ORGANIZATIONAL STATUS OF DONEE:	
AMOUNT GIVEN:	1,200.
CLASS OF ACTIVITY:	EDUCATIONAL
DONEE'S NAME:	NORTH SHORE HEBREW ACADEMY
DONEE'S ADDRESS:	400 SERVICE RD.

JONAS EHRLICH CHARITABLE FOUNDATION

11-3541255

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

GREAT NECK, NY

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: \$ 40,500.

CLASS OF ACTIVITY: EDUCATIONAL
DONEE'S NAME: ZAMIR CHORALE FOUNDATION
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 5,000.

CLASS OF ACTIVITY: SOCIAL WELFARE
DONEE'S NAME: AMERICAN FRIENDS OF B'NOT
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 4,000.

CLASS OF ACTIVITY: RELIGIOUS
DONEE'S NAME: GREAT NECK SYNAGOGUE
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 3,000.

CLASS OF ACTIVITY: SOCIAL WELFARE
DONEE'S NAME: PROJECT EZRA
DONEE'S ADDRESS: 12 CEDAR LANE
ENGLEWOOD, NJ 07691

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 1,800.

CLASS OF ACTIVITY: SOCIAL WELFARE
DONEE'S NAME: AMIT
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 250.

CLASS OF ACTIVITY: RELIGIOUS
DONEE'S NAME: KESHARIM
DONEE'S ADDRESS: 144-45 70TH ROAD
FLUSHING, NY 11366

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 3,800.

CLASS OF ACTIVITY: MEDICAL
DONEE'S NAME: JEWISH GENETICS LABOR
DONEE'S ADDRESS: 30 WELLS ST.
CHICAGO, IL

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

EDUCATIONAL

ALBERT EINSTEIN COLLEGE

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

NEW YORK, NY

NONE

EXEMPT

54,450.

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

SOCIAL WELFARE

AMERICAN FRIENDS OF MIGDA

1560 BROADWAY

NY, NY 10036

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

2,000.

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

SOCIAL WELFARE

ERUV ASSOCIATION OF GREAT NECK

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

100.

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

RELIGIOUS

CHESED OF NEW SQUARE

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

36.

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

SOCIAL WELFARE

HOFSTRA HILLEL

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

180.

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

SOCIAL WELFARE

PROJECT IDENTITY

RELATIONSHIP OF DONEE:

ORGANIZATIONAL STATUS OF DONEE:

AMOUNT GIVEN:

200.

CLASS OF ACTIVITY:

DONEE'S NAME:

DONEE'S ADDRESS:

RELIGIOUS

MIGDAL OHR

RELATIONSHIP OF DONEE:

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: \$ 50,000.

CLASS OF ACTIVITY: RELIGIOUS
DONEE'S NAME: KEHILLAS HAGRA
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY: EDUCATIONAL
DONEE'S NAME: RABBINICAL SEMINARY OF AMERICA
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 250.

CLASS OF ACTIVITY: EDUCATIONAL
DONEE'S NAME: YESHIVAH DARCHEI TORAH
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 360.

CLASS OF ACTIVITY: SOCIAL WELFARE
DONEE'S NAME: THE NATIONAL ASSOCIATION OF CHE
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 100.

CLASS OF ACTIVITY: EDUCATIONAL
DONEE'S NAME: SOLOMON SCHACTER OF QUEENS
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 300.

CLASS OF ACTIVITY: EDUCATIONAL
DONEE'S NAME: TORAH ACADEMY
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 750.

CLASS OF ACTIVITY: SOCIAL WELFARE
DONEE'S NAME: CHABAD OF GREAT NECK
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:

2009

FEDERAL STATEMENTS

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JONAS EHRLICH CHARITABLE FOUNDATION

11-3541255

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

AMOUNT GIVEN: \$ 360.

CLASS OF ACTIVITY: RELIGIOUS
DONEE'S NAME: OHR SAMEACH
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 1,000.

CLASS OF ACTIVITY: SOCIAL WELFARE
DONEE'S NAME: COLBEH
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 310.

CLASS OF ACTIVITY: RELIGOUS
DONEE'S NAME: CHEN V CHESED VRACHAMIM
DONEE'S ADDRESS:

RELATIONSHIP OF DONEE:
ORGANIZATIONAL STATUS OF DONEE:
AMOUNT GIVEN: 1,000.

TOTAL \$ 198,546.

**JONAS EHRLICH CHARITABLE FOUNDATION
(A Private Foundation)**

FINANCIAL STATEMENTS

SEPTEMBER 30, 2010

JONAS EHRLICH CHARITABLE FOUNDATION
(A Private Foundation)
September 30, 2010

TABLE OF CONTENTS

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Accountants' Compilation Report	1
Financial Statements:	
Statement of Financial Position - Income Tax Basis	2
Statement of Activities - Income Tax Basis	3
Notes to Financial Statements	4-5

Michael R. Sullivan & Company
CERTIFIED PUBLIC ACCOUNTANTS, P.C.

1140 Franklin Avenue, Garden City, NY 11530 - 516-742-2324 - Fax: 516-742-0530

To the Trustees
Jonas Ehrlich Charitable Foundation
Great Neck, New York

We have compiled the accompanying statement of financial position - income tax basis of the Jonas Ehrlich Charitable Foundation (a private foundation) as of September 30, 2010, and the related statement of activities - income tax basis for the year then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Michael R. Sullivan & Company

Michael R. Sullivan & Company
Certified Public Accountants, P.C.

Garden City, New York
December 7, 2010

JONAS EHRLICH CHARITABLE FOUNDATION
(A Private Foundation)
Statement of Financial Position - Income Tax Basis
September 30, 2010

ASSETS

Current assets	
Cash	\$ 117,542
Investments	<u>2,767,290</u>
Total assets	\$ <u>2,884,832</u>

LIABILITIES AND NET ASSETS

Current liabilities	\$ 0
Net assets	
Unrestricted	<u>2,884,832</u>
Total liabilities and net assets	\$ <u>2,884,832</u>

See accompanying notes and accountants' compilation report.

JONAS EHRLICH CHARITABLE FOUNDATION
(A Private Foundation)
Statement of Activities - Income Tax Basis
Year Ended September 30, 2010

Unrestricted

Investment Income

Dividends and interest	\$ 102,537
Gain on sale of investments, net	<u>41,656</u>
 Total	<u>144,193</u>

Expenses

Grants	198,546
Accounting	6,000
Consultant and advisory fees	27,587
Taxes	3,919
Office expenses	<u>6,511</u>
 Total	<u>242,563</u>

Excess of expenses over investment income	(98,370)
---	----------

Unrealized gain on investments, net	<u>100,635</u>
-------------------------------------	----------------

Change in net assets	2,265
----------------------	-------

Net assets at the beginning of year	<u>2,882,567</u>
-------------------------------------	------------------

Net assets at the end of year	\$ <u>2,884,832</u>
-------------------------------	---------------------

See accompanying notes and accountants' compilation report.

JONAS EHRLICH CHARITABLE FOUNDATION
(A Private Foundation)

Notes to Financial Statements - Income Tax Basis
September 30, 2010

NOTE 1 - General

The Jonas Ehrlich Charitable Foundation “(Organization)” was founded in 2001 as a charitable foundation to provide financial support to various nonprofit institutions and charities.

NOTE 2 - Summary of Significant Accounting Policies

The Organization is a private foundation subject to federal income tax on investment income pursuant to Internal Revenue Code. The Organization is exempt from all state and local income and other miscellaneous taxes.

The financial statements have been prepared on the accounting basis used by the Organization for federal income tax purposes (cash basis), which is a comprehensive basis of accounting other than generally accepted accounting principles.

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements of Not-for-Profit Organizations. Under SFAS No. 117, the Organization is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. The Organization only has unrestricted net assets.

NOTE 3 - Investments

Investments consist of U.S. government securities, corporate bonds, and common stocks, and are stated at their market value at September 30, 2010. Market values and unrealized gain at September 30, 2010 are summarized as follows:

	<u>Cost</u>	<u>Market</u>	<u>Unrealized Gain</u>
Corporate Stocks	\$ 821,631	\$ 848,089	\$ 26,458
International Bonds	90,778	96,792	6,014
Corporate Bonds	681,538	747,890	66,352
Government Bonds	<u>1,072,708</u>	<u>1,074,519</u>	<u>1,811</u>
	<u>\$ 2,666,655</u>	<u>\$ 2,767,290</u>	<u>\$ 100,635</u>

JONAS EHRLICH CHARITABLE FOUNDATION
(A Private Foundation)
Notes to Financial Statements - Income Tax Basis
September 30, 2010

NOTE 4 - Concentration of Credit Risk

The Organization maintains a bank account with a balance that exceeds federally insured limits at various times during the year.