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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 , and ending

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 DAVIS FAMILY FOUNDATION, INC.		A Employer identification number 20-0705023
	C/O SEASIDE COMMUNITY DEVELOPMENT CORP.		B Telephone number 850-231-2311
	Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 4730	Room/suite	C If exemption application is pending, check here <input type="checkbox"/>
	City or town, state, and ZIP code SANTA ROSA BEACH, FL 32459		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,333,957. (Part I, column (d) must be on cash basis.)		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received			N/A		
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
	3 Interest on savings and temporary cash investments					
	4 Dividends and interest from securities	67,336.	25,404.		STATEMENT 1	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	<90,051.>				
	b Gross sales price for all assets on line 6a	938,826.				
	7 Capital gain net income (from Part IV, line 2)		0.			
	8 Net short-term capital gain					
	9 Income modifications					
	10a Gross sales less returns and allowances					
b Less Cost of goods sold						
c Gross profit or (loss)						
11 Other income						
12 Total. Add lines 1 through 11	<22,715.>	25,404.				
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.	
	14 Other employee salaries and wages					
	15 Pension plans, employee benefits					
	16a Legal fees					
	b Accounting fees	STMT 2	2,245.	2,245.		0.
	c Other professional fees	STMT 3	13,143.	7,976.		0.
	17 Interest					
	18 Taxes	STMT 4	<936.>	391.		0.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses					
	24 Total operating and administrative expenses. Add lines 13 through 23	14,452.	10,612.		0.	
	25 Contributions, gifts, grants paid	353,050.			353,050.	
26 Total expenses and disbursements. Add lines 24 and 25	367,502.	10,612.		353,050.		
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements	<390,217.>					
b Net investment income (if negative, enter -0-)		14,792.				
c Adjusted net income (if negative, enter -0-)			N/A			

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		33,225.	43,063.	43,063.
	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				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations STMT 5		1,079,931.	692,694.	726,994.
	b	Investments - corporate stock STMT 6		816,187.	623,330.	660,319.
	c	Investments - corporate bonds STMT 7		0.	197,260.	209,466.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 8		674,057.	656,891.	694,115.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		2,603,400.	2,213,238.	2,333,957.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		2,603,400.	2,213,238.	
30	Total net assets or fund balances		2,603,400.	2,213,238.		
31	Total liabilities and net assets/fund balances		2,603,400.	2,213,238.		

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	2,603,400.
2	Enter amount from Part I, line 27a	2	<390,217.>
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3	55.
4	Add lines 1, 2, and 3	4	2,213,238.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,213,238.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a BESSEMER TRUST	P	VARIOUS	VARIOUS
b BESSEMER TRUST	P	VARIOUS	VARIOUS
c AIG CLASS ACTION SETTLEMENT	P	VARIOUS	VARIOUS
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 291,857.		314,610.	<22,753.>
b 646,901.		714,267.	<67,366.>
c 68.			68.
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<22,753.>
b			<67,366.>
c			68.
d			
e			

2 Capital gain net income or (net capital loss) <div style="float: right; border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	<90,051.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	238,876.	3,020,831.	.079076
2007	223,028.	3,055,510.	.072992
2006	248,329.	2,969,240.	.083634
2005	185,369.	2,992,588.	.061943
2004	25,000.	466,699.	.053568

2 Total of line 1, column (d)	2	.351213
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	.070243
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,245,166.
5 Multiply line 4 by line 3	5	157,707.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	148.
7 Add lines 5 and 6	7	157,855.
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.	8	353,050.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	148.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		3	148.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	148.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	760.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2009 estimated tax payments and 2008 overpayment credited to 2009		6d	
b Exempt foreign organizations - tax withheld at source		7	760.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	
7 Total credits and payments. Add lines 6a through 6d		10	612.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	0.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax 612. Refunded 612.			

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 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 instructions) FL		
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)? 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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>DIANE MURRAY</u> Telephone no. ► <u>850-231-2311</u> Located at ► <u>P.O. BOX 4670, SANTA ROSA BEACH, FL</u> ZIP+4 ► <u>32459</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		N/A

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

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

	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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years ► _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

N/A
▶ ☐

5b

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

N/A ☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT S. DAVIS	PRESIDENT			
BOX 4730, SEASIDE BRANCH				
SANTA ROSA BEACH, FL 32459	0.00	0.	0.	0.
DARYL ROSE DAVIS	SECRETARY			
BOX 4730, SEASIDE BRANCH				
SANTA ROSA BEACH, FL 32459	0.00	0.	0.	0.
JACKY BARKER	DIRECTOR			
BOX 4730, SEASIDE BRANCH				
SANTA ROSA BEACH, FL 32459	0.00	0.	0.	0.

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

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

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

▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services **0**

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	0.
2	0.
3	
4	

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,243,728.
b	Average of monthly cash balances	1b	35,628.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,279,356.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,279,356.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	34,190.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,245,166.
6	Minimum investment return. Enter 5% of line 5	6	112,258.

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

1	Minimum investment return from Part X, line 6	1	112,258.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	148.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	148.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	112,110.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	112,110.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	112,110.

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	353,050.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	353,050.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	148.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	352,902.

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

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				112,110.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	2,558.			
b From 2005	36,362.			
c From 2006	103,105.			
d From 2007	75,754.			
e From 2008	89,282.			
f Total of lines 3a through e	307,061.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	353,050.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				112,110.
e Remaining amount distributed out of corpus	240,940.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	548,001.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	2,558.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	545,443.			
10 Analysis of line 9:				
a Excess from 2005	36,362.			
b Excess from 2006	103,105.			
c Excess from 2007	75,754.			
d Excess from 2008	89,282.			
e Excess from 2009	240,940.			

THE DAVIS FAMILY FOUNDATION, INC.

Form 990-PF (2009)

C/O SEASIDE COMMUNITY DEVELOPMENT CORP.

20-0705023

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

N/A

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 ▶

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	
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					
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 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).)

SEE STATEMENT 9

- 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:

<div> <div>Part XV</div> <div>Supplementary Information (continued)</div> </div>				
<div>3</div> <div>Grants and Contributions Paid During the Year or Approved for Future Payment</div>				
<div> <div>Recipient</div> <div>Name and address (home or business)</div> </div>	<div> <div>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</div> </div>	<div> <div>Foundation status of recipient</div> </div>	<div> <div>Purpose of grant or contribution</div> </div>	<div> <div>Amount</div> </div>
<div> <div>a</div> <div>Paid during the year</div> <div>SEE ATTACHMENT</div> </div>				<div>353,050.</div>
<div>Total</div>				<div> <div>▶ 3a</div> <div>353,050.</div> </div>
<div> <div>b</div> <div>Approved for future payment</div> <div>NONE</div> </div>				
<div>Total</div>				<div> <div>▶ 3b</div> <div>0.</div> </div>

Part XVI-A

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) Exclu- sion code	(d) Amount	Related or exempt function income
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	67,336.	
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				18	<90,051.>	
9 Net income (or loss) from special events						
10 Gross profit (or loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)			0.		<22,715.>	0.
13 Total. Add line 12, columns (b), (d), and (e)					13 <22,715.>	

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B

[illegible]

Part XVII

- | | 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 |




[illegible]

- ☐ Yes ☒ No

(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.

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	 Signature of officer or trustee		14 MAY 10 Date		 Title	
	Preparer's signature 		Date 5.12.10		Check if self-employed <input type="checkbox"/>	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code SELLERS RICHARDSON HOLMAN & WEST, LLP 216 SUMMIT BOULEVARD, STE 300 BIRMINGHAM, AL 35243				Preparer's identifying number EIN Phone no. 205-278-0001	

Form **990-PF** (2009)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BESSEMER TRUST	67,336.	0.	67,336.
TOTAL TO FM 990-PF, PART I, LN 4	67,336.	0.	67,336.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,245.	2,245.		0.
TO FORM 990-PF, PG 1, LN 16B	2,245.	2,245.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	13,143.	7,976.		0.
TO FORM 990-PF, PG 1, LN 16C	13,143.	7,976.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES ON INVESTMENT INCOME	391.	391.		0.
FEDERAL TAX REFUND	<1,327.>	0.		0.
TO FORM 990-PF, PG 1, LN 18	<936.>	391.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST INVESTMENTS	X		692,694.	726,994.
TOTAL U.S. GOVERNMENT OBLIGATIONS			692,694.	726,994.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			692,694.	726,994.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST INVESTMENTS	623,330.	660,319.
TOTAL TO FORM 990-PF, PART II, LINE 10B	623,330.	660,319.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST INVESTMENTS	197,260.	209,466.
TOTAL TO FORM 990-PF, PART II, LINE 10C	197,260.	209,466.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BESSEMER TRUST INVESTMENTS	COST	656,891.	694,115.
TOTAL TO FORM 990-PF, PART II, LINE 13		656,891.	694,115.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

ROBERT S. DAVIS
DARYL ROSE DAVIS

The Davis Family Foundation, Inc.

Grants and Contribution Paid During the Year 2009

Recipient Name and Address	Recipient Status	Purpose of Grant	Relationship	Amount
SPUR 312 Sutter St, Suite 500 San Francisco, CA 94108	Public Charity	Promotes good planning & good government	N/A	\$1,000 00
Department of Architecture Hamptom University Hampton, VA 23668	Public Charity	Support University Collegiate program	N/A	\$9,000 00
The Seaside Institute P O Box 4875 Seaside, FL 32459	Public Charity	Various community development issues	N/A	\$30,000 00
Florida State Univ Foundation P O Box 3062350 Tallahassee, FL 32306	Public Charity	To provide suport for students of Film School at FSU	N/A	\$25,000 00
MALT P O Box 809 Pt Reyes Station, CA 94956	Public Charity	Preserve, protect and Marin County Farmland	N/A	\$5,000 00
ICA & CA 20 West 44th Street New York, NY 10036	Public Charity	Advancing the classical tradition in architecture	N/A	\$6,000 00
Ogden Museum of Southern Art 925 Camp Street New Orleans, LA 70130	Public Charity	Advance study & appreciation of Southern Art	N/A	\$5,000 00
The Seaside Institute P O Box 4875 Seaside, FL 32459	Public Charity	Various community development issues	N/A	\$100,000 00
University of Notre Dame 110 Bond Hall Notre Dame, IN 46556	Public Charity	Support school programs	N/A	\$6,000 00
Escape to Create P O Box 4725 Santa Rosa Beach, FL 32459	Public Charity	Provide artistic & cultural events in Walton County	N/A	3,000 00
Florida State Univ Foundation P O Box 3062350 Tallahassee, FL 32306	Public Charity	To provide suport for students of Film School at FSU	N/A	8,000 00
Contemporary Jewish Museum 736 Mission Street San Francisco, CA 94103	Public Charity	Present exhibits & educ Programs on Jewish culture	N/A	\$1,000 00
St John's College 1160 Camino Cruz Blanca Santa Fe, NM 87505	Public Charity	Support school programs	N/A	\$10,000 00

American Academy in Rome 7 East 60th Street New York, NY 10022	Public Charity	Promote study and research amid classical tradition in Rome	N/A	\$50,000 00
Drew School 2901 California Street San Francisco, CA 94115	Public Charity	Support school programs	N/A	\$1,000 00
Temple Beth Shalom 312 Oaklake Ln Niceville, FL 32578	Public Charity	Support the charitable and community programs of the Temple	N/A	\$1,000 00
Escape to Create P O Box 4725 Santa Rosa Beach, FL 32459	Public Charity	Provide artistic & cultural events in So Walton County	N/A	\$1,000 00
The Seaside Institute P O Box 4875 Seaside, FL 32459	Public Charity	Various community development issues	N/A	\$50,000 00
Whisker's Friends, Inc P O Box 611515 Rosemary Beach, FL 32461	Public Charity	Provide care & homes for abandoned animals	N/A	\$1,000 00
Canaan Recovery Foundation P O Box 818 Freeport, FL 32439	Public Charity	Help individuals & families struggle with alcoholism & addiction	N/A	\$500 00
The Promises Foundation P O Box 662087 Los Angeles, CA 90066	Public Charity	Provides substance abuse prevention for low-income women	N/A	\$500 00
Pensacola Little Theater 400 South Jefferson Street Pensacola, FL 32502	Public Charity	Entertain, enrich & educate people in NW Florida	N/A	\$250 00
San Francisco MOMA 151 Third Street San Francisco, CA 94103	Public Charity	Promotes art & education	N/A/	\$1,000 00
Zen Hospice Project 273 Page Street San Francisco, CA 94102	Public Charity	Support to help people manage end of life challenges	N/A	\$1,000 00
1000 Friends of Florida P O Box 5948 Tallahassee, FL 32314	Public Charity	Building better communities in Florida	N/A	\$5,000 00
Escape to Create P O Box 4725 Santa Rosa Beach, FL 32459	Public Charity	Provide artistic & cultural events in Walton County	N/A	\$1,000 00

Helpers of the Mentally Retarded 2626 Fulton Street San Francisco, CA 94118	Public Charity	Helps those handicapped by mental retardation	N/A	\$250 00
Institute on Aging 3300 Geary Blvd San Francisco, CA 94115	Public Charity	Provides older adults with health & independent services	N/A	\$250 00
ICA & CA 20 West 44th Street New York, NY 10036	Public Charity	Advancing the classical tradition in architecture	N/A	\$1,000 00
Trust for Public Land 116 New Montgomery St, 4th Fl San Francisco, CA 94105	Public Charity	Preserve, protect and revitalize public lands	N/A	\$10,000 00
RDS Memorial Foundation P O Box 1169 Niwot, CO 80544	Public Charity	Education & treatment of bipolar Disorder	N/A	\$1,000 00
Glide Foundation 330 Ellis Street San Francisco, CA 94102	Public Charity	Provides food for needy people	N/A	\$200 00
Escape to Create P O Box 4725 Santa Rosa Beach, FL 32459	Public Charity	Provide artistic & cultural events in Walton County	N/A	\$5,000 00
Chez Panisse Foundation 1517 Shattuck Avenue Berkeley, CA 94709	Public Charity	Educate students to cultivate land and food for schools	N/A	\$5,000 00
Jewish Family & Children Srvc 2150 Post Street San Francisco, CA 94115	Public Charity	Provides emergency assistance to families in need	N/A	\$500 00
CNT 2125 W North Avenue Chicago, IL 60647	Public Charity	Implement projects for sustainable urban development	N/A	\$1,000 00
Oceanic Society Preservation 443 Juniper Avenue Boulder CO 80304	Public Charity	Working to perserves oceans and dolphins	N/A	\$1,000 00
The Promises Foundation P O Box 662087 Los Angeles, CA 90066	Public Charity	Provides substance abuse prevention for low-income women	N/A	\$500 00
La Casa De Las Madres 1663 Mission St, Suite 225 San Francisco, CA 94103	Public Charity	Offers help from domestic violence	N/A	\$100 00
1000 Friends of Florida P O Box 5948 Tallahassee, FL 32314	Public Charity	Building better communities in Florida	N/A	\$5,000 00
				\$353,050 00