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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 ATLAS FOUNDATION		A Employer identification number 22-3045728
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite 109 OAK STREET		B Telephone number 617-928-1900
	City or town, state, and ZIP code NEWTON, MA 02464		C If exemption application is pending, check here <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,228,781.		J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			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				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	44.	44.	44.	STATEMENT 1
	4 Dividends and interest from securities	97,595.	97,595.	97,595.	STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		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	97,639.	97,639.	97,639.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	1,500.	1,500.	0.	0.
	b Accounting fees	1,900.	1,900.	0.	0.
	c Other professional fees				
	17 Interest	175,109.	175,109.	0.	0.
	18 Taxes	-965.	35.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	760,010.	760,010.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	937,554.	938,554.	0.	0.
	25 Contributions, gifts, grants paid	59,875.			59,875.
26 Total expenses and disbursements. Add lines 24 and 25	997,429.	938,554.	0.	59,875.	
27 Subtract line 26 from line 12	-899,790.				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		0.			
c Adjusted net income (if negative, enter -0-)			97,639.		

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	61,836.	208,711.	208,711.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans STMT 7	2,568,659.	1,601,640.	1,601,640.
	13 Investments - other STMT 8	703,561.	418,430.	418,430.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	3,334,056.	2,228,781.	2,228,781.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 9)	1,115,000.	909,515.	
	23 Total liabilities (add lines 17 through 22)	1,115,000.	909,515.	
	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	2,219,056.	1,319,266.	
	30 Total net assets or fund balances	2,219,056.	1,319,266.	
	31 Total liabilities and net assets/fund balances	3,334,056.	2,228,781.	

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	2,219,056.
2 Enter amount from Part I, line 27a	2	-899,790.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,319,266.
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	1,319,266.

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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					
b NONE					
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 (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			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) If (loss), enter -0- in Part I, line 8					

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	70,499.	3,723,879.	.018932
2007	101,412.	2,405,340.	.042161
2006	106,091.	2,487,092.	.042657
2005	98,600.	4,151,141.	.023753
2004	97,118.	2,194,834.	.044248
2 Total of line 1, column (d)			2 .171751
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 .034350
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 2,361,669.
5 Multiply line 4 by line 3			5 81,123.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0.
7 Add lines 5 and 6			7 81,123.
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 59,875.

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	0.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
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	0.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
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 type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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) <input type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? 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

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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 ► N/A	13	X	
14	The books are in care of ► MELVIN B. DRAPKIN Telephone no ► 617-928-1900 Located at ► 109 OAK STREET, NEWTON, MA ZIP+4 ► 02464			
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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input 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 ► <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <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	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

If "Yes" to 6b, file Form 8870

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

5b

6b

7b

X

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
MELVIN B. DRAPKIN	TRUSTEE			
99-40 FLORENCE STREET UNIT 4-W				
CHESTNUT HILL, MA 2467	0.00	0.	0.	0.
LISA J. DRAPKIN	TRUSTEE			
37 PUTNAM AVE.				
CAMBRIDGE, MA	0.00	0.	0.	0.
JAY DRAPKIN	TRUSTEE			
308 WINCHESTER STREET				
NEWTON HIGHLANDS, MA	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 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	2,329,201.
b	Average of monthly cash balances	1b	68,433.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,397,634.
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	2,397,634.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,965.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,361,669.
6	Minimum investment return. Enter 5% of line 5	6	118,083.

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	118,083.
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	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	118,083.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	118,083.
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	118,083.

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	59,875.
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	59,875.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,875.

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.

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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				118,083.
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				
b From 2005				
c From 2006				
d From 2007	50,933.			
e From 2008	70,499.			
f Total of lines 3a through e	121,432.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 59,875.				
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				59,875.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	58,208.			58,208.
6 Enter the net total of each column as indicated below:	63,224.			
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	63,224.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	63,224.			
e Excess from 2009				

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SCHEDULE ATTACHED	NONE			59,875.
Total				▶ 3a 59,875.
b Approved for future payment JEWISH COMMUNITY HOUSING FOR THE ELDERLY 30 WALLINGFORD ROAD BRIGHTON, MA 02135	NONE	ELDERLY CARE	CHARITABLE	5,000.
MCLEAN HOSPITAL 115 MILL STREET BELMONT, MA 02478	NONE	HOSPITAL	CHARITABLE	60,000.
Total				▶ 3b 65,000.

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

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

[illegible]

- 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.

Signature of officer or trustee: Michael B. Bishop Date: 4/12/10 Title: Trustee

Paid Preparer's Use Only	Preparer's signature: <u>John C. Kennedy CPA</u>	Date: <u>04/01/10</u>	Check if self-employed: <input type="checkbox"/>	Preparer's identifying number
	Firm's name (or yours if self-employed), address, and ZIP code: <u>KENNEDY, HENTOFF & PATTERSON, LLP CPAS</u> <u>181 WELLS AVENUE, SUITE 301</u> <u>NEWTON, MA 02459-3344</u>	EIN: <u></u> Phone no: <u>(617)965-5700</u>		

Form **990-PF** (2009)

LOURIE & CUTLER, P.C.

DANIEL D. LEVENSON
DAVID R. ANDELMAN
LESLIE CRANE SLAVIN
WILLIAM J. EISEN
J. THOMAS PRICE
TIMOTHY D. STEIN
SUSAN C. SKELLEY
EDWARD F. FAY
JEAN M. KOLLING
ANN MARIE CANNISTRARO
AMY B. NAUGHTON
JULIETTE GALICIA PICO
THOMAS R. MARTON
JOEL L. WEEKS

60 STATE STREET
BOSTON, MASS. 02109
(617) 742-6720
TELECOPIER (617) 742-5720

ARNOLD R. CUTLER
OF COUNSEL

FREDERICK GOLDSTEIN
COUNSEL

July 31, 1997

Melvin B. Drapkin, Trustee
Atlas Foundation
P.O. Box 679
Brookline Village, MA 02147-0679

COPY

Dear Mel:

This letter is in response to your question regarding the payment by the Atlas Foundation of its share of the office overhead and payroll expenses to Atlas Management Company for the services rendered to the Foundation by Atlas Management Company employees in connection with the Foundation's loan portfolio.

In general, the Internal Revenue Code prohibits the furnishing of goods, services or facilities between a private foundation and a "disqualified person". I.R.C. §4941(d). As a Trustee, you are a disqualified person with respect to the Foundation. Also prohibited from transacting with the Foundation are any corporations of which you or members of your family own more than 35% of the total voting power and partnerships of which you or members of your family own more than 35% of the profits interest. I.R.C. §4946.

The Code does provide, however, an exception to the basic prohibition against payments by a private foundation to a disqualified person. Section 4941(d)(2)(E) permits the payment of compensation and the reimbursement of expenses by a private foundation to a disqualified person for personal services which are "reasonable and necessary to carrying out the exempt purposes of the foundation," provided such payment is not excessive.

The Treasury Regulations under this section discuss, as one example of permissible payment for services, the situation where the foundation manager is the owner of an investment counseling business. Payment to the foundation manager for managing the foundation's portfolio in his capacity as investment counselor is permissible, provided it is not excessive.

This section is applicable to the Atlas Foundation so that payments to Atlas Management Company for its management of the Foundation's loan portfolio will not constitute self-dealing provided they are not excessive. Although the Code does not prescribe any formula for determining reasonable compensation and reimbursement for operating expenses, Internal Revenue Service rulings in this area indicate that any method designed to accurately allocate the respective share of costs incurred by the Foundation, with no profit element involved, will satisfy the requirements of this exception.

One method to allocate the Atlas Foundation's appropriate share of the employee and other operating expenses is to compare the Foundation's loan portfolio in each month, in terms of both volume and dollar value, with the portfolios of the other entities sharing the employee and operating costs. Since management of the Foundation's loan portfolio will require the services of Atlas Management Company's employees both at the time each loan is made and throughout the time that a loan remains outstanding, as is the case with the loans made by the for-profit entities, one factor which should determine the Foundation's proportionate share of the expenses is its percentage share of all of the loans outstanding during the month by all of the entities.

In addition, the value of the Foundation's loan portfolio relative to those of the other entities should be factored in, based on the assumption that larger loans require more time to manage. The second factor, then, is the value of the Foundation's portfolio expressed as a percentage of the total value of all entities' portfolios. If both factors are weighed equally, i.e. averaged, the resulting percentage will be the Foundation's proportionate share of the expenses. For example, in a month when the Foundation had 10% of the total loans outstanding, and 5% of the total value of the portfolios, its proportionate share of the employee and operating expenses would be 7.5%. The expenses to be reimbursed by the Foundation through this allocation should include only those employee and operating expenses which are directly related to the management of the Foundation's loan portfolio.

This method should result in an accurate allocation of the expenses incurred in managing the Atlas Foundation's portfolio.

Very truly yours,


Ann Marie Cannistraro

cc: John P. Kennedy, CPA

ATLAS FOUNDATION Jan-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	23	13,711,980
Atlas Foundation	17	3,024,498
Atlas Institutional	4	1,337,176
Atlas Funding	11	3,950,117
	<u>55</u>	<u>\$16,736,478</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 30.91%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 18.07%

AVERAGE PERCENTAGE: 24.49%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$46,343
Car Repair	461
Car Lease	833
Rent	2,000
Travel & Entertainment	1,709
Office Expense	3,953
Telephone	1,150
Miscellaneous	65
Insurance	0
Car Excise Tax	
Car Payments	1,128
C507 Repairs	747
Accounting & Legal	169
	<u>\$58,558</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$14,341

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 01-09

ATLAS FOUNDATION Feb-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	23	13,417,625
Atlas Foundation	17	1,950,116
Atlas Institutional	3	545,351
Atlas Funding	9	3,129,800
	<u>52</u>	<u>\$15,367,741</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 32.69%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 12.69%

AVERAGE PERCENTAGE: 22.69%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$44,833
Car Repair	2,293
Car Lease	833
Rent	6,250
Travel & Entertainme	1,797
Office Expense	3,563
Telephone	650
Miscellaneous	0
Insurance	1,279
Car Excise Tax	
Car Payments	1,128
C507 Repairs	772
Accounting & Legal	1,900
	<u>\$65,298</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$14,817

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 02-09

ATLAS FOUNDATION Mar-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	23	13,502,743
Atlas Foundation	17	2,023,774
Atlas Institutional	3	551,966
Atlas Funding	9	3,167,249
	<u>52</u>	<u>\$15,526,517</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 32.69%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 13.03%

AVERAGE PERCENTAGE: 22.86%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$42,792
Car Repair	72
Car Lease	833
Rent	4,833
Travel & Entertainme	1,280
Office Expense	3,570
Telephone	1,330
Miscellaneous	25
Insurance	
Car Excise Tax	340
Car Payments	1,128
C507 Repairs	
Accounting & Legal	
	<u>\$56,203</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$12,850

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 03-09

ATLAS FOUNDATION Apr-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	23	13,680,755
Atlas Foundation	17	2,033,899
Atlas Institutional	4	788,309
Atlas Funding	9	3,186,365
	<u>53</u>	<u>\$15,714,654</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 32.08%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 12.94%

AVERAGE PERCENTAGE: 22.51%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$37,904
Car Repair	1,260
Car Lease	833
Rent	2,833
Travel & Entertainme	722
Office Expense	6,322
Telephone	670
Miscellaneous	0
Insurance	100
Car Excise Tax	81
Car Payments	1,128
C507 Repairs	
Accounting & Legal	
	<u>\$51,853</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$11,672

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 04-09

ATLAS FOUNDATION MAY, 2009
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	23	13,680,755
Atlas Foundation	17	2,033,899
Atlas Institutional	4	788,309
Atlas Funding	9	3,186,365
	<u>53</u>	<u>\$15,714,654</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 32.08%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 12.94%

AVERAGE PERCENTAGE: 22.51%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$40,182
Car Repair	152
Car Lease	833
Rent	4,833
Travel & Entertainme	1,342
Office Expense	12,222
Telephone	864
Miscellaneous	45
Insurance	1,030
Car Excise Tax	
Car Payments	1,128
C507 Repairs	
Accounting & Legal	
	<u>\$62,631</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$14,098

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 05-09

ATLAS FOUNDATION Jun-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	22	13,582,954
Atlas Foundation	17	1,852,473
Atlas Institutional	4	866,518
Atlas Funding	9	3,211,997
	<hr/> 52	<hr/> \$15,435,427

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 32.69%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 12.00%

AVERAGE PERCENTAGE: 22.35%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$40,182
Car Repair	677
Car Lease	833
Rent	4,833
Travel & Entertainme	1,158
Office Expense	69,039
Telephone	1,136
Miscellaneous	45
Insurance	1,637
Car Excise Tax	
Car Payments	1,128
C507 Repairs	
Accounting & Legal	2,200
	<hr/> \$122,868

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$27,457

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 06-09

ATLAS FOUNDATION Jul-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	22	13,596,023
Atlas Foundation	19	1,954,640
Atlas Institutional	4	883,479
Atlas Funding	9	2,922,510
	<u>54</u>	<u>\$15,550,663</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 35.19%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 12.57%

AVERAGE PERCENTAGE: 23.88%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$37,464
Car Repair	
Car Lease	833
Rent	2,833
Travel & Entertainme	1,472
Office Expense	5,819
Telephone	500
Miscellaneous	1,000
Insurance	
Car Excise Tax	
Car Payments	1,128
C507 Repairs	1,300
Accounting & Legal	
	<u>\$52,349</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$12,500

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 07-09

ATLAS FOUNDATION AUG 20009
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	22	12,975,653
Atlas Foundation	20	2,196,174
Atlas Institutional	5	968,289
Atlas Funding	9	2,958,746
	<u>56</u>	<u>\$15,171,827</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 35.71%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 14.48%

AVERAGE PERCENTAGE: 25.09%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$42,288
Car Repair	279
Car Lease	833
Rent	2,833
Travel & Entertainme	1,481
Office Expense	5,611
Telephone	1,125
Miscellaneous	30
Insurance	7,219
Car Excise Tax	
Car Payments	1,128
C507 Repairs	
Accounting & Legal	
	<u>\$62,827</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$15,766

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 08-09

ATLAS FOUNDATION Sep-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	22	12,975,653
Atlas Foundation	20	2,196,174
Atlas Institutional	5	968,289
Atlas Funding	9	2,958,746
	<u>56</u>	<u>\$15,171,827</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 35.71%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 14.48%

AVERAGE PERCENTAGE: 25.09%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$37,140
Car Repair	1,773
Car Lease	833
Rent	2,833
Travel & Entertainme	1,970
Office Expense	7,516
Telephone	1,037
Miscellaneous	
Insurance	
Car Excise Tax	
Car Payments	1,128
C507 Repairs	
Accounting & Legal	
	<u>\$54,230</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$13,609

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 09-09

ATLAS FOUNDATION Oct-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	23	13,083,814
Atlas Foundation	18	2,214,031
Atlas Institutional	4	998,671
Atlas Funding	9	2,958,746
	<u>54</u>	<u>\$15,297,845</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 33.33%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 14.47%

AVERAGE PERCENTAGE: 23.90%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$37,140
Car Repair	1,773
Car Lease	833
Rent	2,833
Travel & Entertainme	1,638
Office Expense	4,857
Telephone	720
Miscellaneous	25
Insurance	
Car Excise Tax	
Car Payments	1,128
C507 Repairs	
Accounting & Legal	216
	<u>\$51,163</u>

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$12,230

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 10-09

ATLAS FOUNDATION Nov-09
MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	24	12,607,616
Atlas Foundation	17	2,357,037
Atlas Institutional	2	553,007
Atlas Funding	10	3,335,377
	<u>53</u>	<u>\$14,964,653</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 32.08%

DOLLAR PERCENTAGE OF OUTSTANDING
MORTGAGES HELD BY ATLAS FOUNDATION: 15.75%

AVERAGE PERCENTAGE: 23.91%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$36,280
Car Repair	470
Car Lease	833
Rent	2,833
Travel & Entertainme	1,558
Office Expense	10,469
Telephone	937
Miscellaneous	0
Insurance	168
Car Excise Tax	
Car Payments	1,128
C507 Repairs	
Accounting & Legal	<u>6,370</u>
	\$61,046

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$14,598

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
OF SERVICES TO THE ATLAS FOUNDATION.

MGT 11-09

ATLAS FOUNDATION
 DECEMBER, 2009
 ATLAS FOUNDATION Dec-09 2009
 MANAGEMENT FEE CALCULATION

	NUMBER	AMOUNT
Atlas Mortgage Corp.	25	12,193,080
Atlas Foundation	16	1,916,838
Atlas Institutional	1	412,350
Atlas Funding	10	3,384,273
	<u>52</u>	<u>\$14,109,918</u>

NUMERICAL PERCENTAGE OF OUTSTANDING
 MORTGAGES HELD BY ATLAS FOUNDATION: 30.77%

DOLLAR PERCENTAGE OF OUTSTANDING
 MORTGAGES HELD BY ATLAS FOUNDATION: 13.59%

AVERAGE PERCENTAGE: 22.18%

TOTAL OFFICE OVERHEAD:

State /Federal Income Tax	
Payroll EXP & Medic	\$38,289
Car Repair	493
Car Lease	833
Rent	2,833
Travel & Entertainme	1,281
Office Expense	2,155
Telephone	1,254
Miscellaneous	0
Insurance	0
Car Excise Tax	
Car Payments	1,128
C507 Repairs	
Accounting & Legal	<u>1,884</u>
	\$50,150

MANAGEMENT FEE=AVERAGE PERCENTAGE x TOTAL OFFICE OVERHEAD

MANAGEMENT FEE \$11,122

MAXIMUM FEE WIL BE \$9861

ANY EXCESS SHALL BE CONSIDERED A CHARITABLE DONATION
 OF SERVICES TO THE ATLAS FOUNDATION.

MGT 12-09

ATLAS FOUNDATION-DONATIONS

02/10/10

Date	Name	Memo	Amount
Donations			
1/22/2009	Jewish Big Brother & Big Sister Associati	in memory of Harmon, Cohen	100 00
1/22/2009	Amvets Convention Corp	donation	60 00
1/22/2009	Boston Public Library Foundation	donation	100 00
1/22/2009	Brookline Public Library	donation	200 00
2/6/2009	Curry College	donation	25,000 00
2/6/2009	Friends of MEEI	donation	1,000 00
2/6/2009	Hospice of Palm Beach County	donation/President CC	200 00
2/18/2009	Waltham Boys & Girls Club, Inc	donation	250 00
3/3/2009	Dana Farber Cancer Institute	Mariyn G And Sidney J Rosenthal Fa	100 00
3/13/2009	Museum of Fine Arts Boston Division	Associate Membership	170 00
3/13/2009	Temple Beth Avodah	Donation Yahrzeit Frieda Drapkin	100 00
3/20/2009	Annette's Climb	donation	250 00
5/8/2009	Jewish Community Housing for the Eld	donation	478 00
5/8/2009	SPECIAL OLYMPICS OF MASSACHU	donation	200 00
5/18/2009	Agassiz Village	donation	400 00
6/19/2009	The Campaign for Masonry	Fifth and final payment of pledge	1,000 00
6/19/2009	Friends of Dana Farber Cancer Institute	donation	100 00
6/19/2009	Boston Pops Fund	donation	500 00
6/19/2009	Reagle Players	donation	500 00
7/22/2009	Benjamin Foundation	Martin Jay Lubotta Fund	100 00
7/22/2009	Temple Beth Avodah	Donation Memorial Book	100 00
8/31/2009	Jewish Community Housing for the Eld	1/2 of 4th installement towards 5	2,500 00
8/31/2009	National Wheelchair Basketball Assoc	donation	20 00
8/31/2009	Children's Hospital League	donation	500 00
8/31/2009	Brigham & Women's Hospital	Myeloproliferative Disease Research	100 00
8/31/2009	The Consolidated Lodge	2010 dues	60 00
8/31/2009	John F Kennedy Foundation Library	donation	100 00
8/31/2009	Temple Beth Avodah	Donation Yartzheit-Paul Drapkin	100 00
8/31/2009	Newton-Wellesley Chantable Foundation	donation	200 00
8/31/2009	Massachusetts Eye and Ear Infirmary	1/2 of fifth installment-Dr Murphy Fund	2,500 00
9/25/2009	Veteran's of Foreign Wars of the US	DONATION	20 00
9/25/2009	Barry L Price Rehabilitation Center, Inc	donation	1,000 00
9/25/2009	Challenged Athletes, Inc	donation in name of Justin Model	100 00
9/25/2009	American Heart Association	Boston Heart Walk-Sternberg	250 00
9/25/2009	Boston Rescue Mission	donation	192 00
9/29/2009	Friends of Dana Farber Cancer Institute	donation	250 00
11/13/2009	Temple Beth Avodah	Donation Caring Community	100 00
11/13/2009	Jewish Community Housing for the Eld	2nd half of 4th installement towards 5	2,500 00
11/13/2009	Jewish Community Housing for the Eld	donation	100 00
11/13/2009	United Way of Massachusetts Bay	donation	1,000 00
11/13/2009	Jewish Family and Children's Services	donation-Chai	500 00
11/13/2009	American Institute for Cancer Research	donation	100 00
11/13/2009	The Ride for Kids	David Bamel	500 00
11/13/2009	Massachusetts Eye and Ear Infirmary	Finalh installment-Dr Murphy Fund	2,500 00
11/13/2009	CJP	donation-Chase	250 00
11/13/2009	Community Servings	donation	100 00
11/13/2009	McLean Hospital	4th installment	10,000 00
11/13/2009	Camp Yavneh	donation-Scholarship Fund	100 00
11/13/2009	GLAD	donation	500 00
11/13/2009	Citi Performing Arts Center	donation	300 00
11/13/2009	Museum of Science	donation	100 00
11/18/2009	Jewish Big Brother & Big Sister Associati	donation	725 00
12/1/2009	Hearts & Noses Hospital Clown Troupe	donation	100 00
12/11/2009	Hebrew College	Isaiah and Sarlene Tarmy Memorial	100 00
12/14/2009	Friends of Dana Farber Cancer Institute	donation	1,000 00
12/14/2009	Agassiz Village	donation	500 00
Total Donations			59,875 00
TOTAL			59,875 00

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
WAINWRIGHT BANK	44.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	44.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORTGAGE INTEREST	97,595.	0.	97,595.
TOTAL TO FM 990-PF, PART I, LN 4	97,595.	0.	97,595.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FRIEDMAN & ATHERTON	1,500.	1,500.	0.	0.
TO FM 990-PF, PG 1, LN 16A	1,500.	1,500.	0.	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
KENNEDY, HENTOFF & PATTERSON	1,900.	1,900.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	1,900.	1,900.	0.	0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
STATE FILING	35.	35.	0.	0.	
EXCISE TAX	-1,000.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	-965.	35.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MANAGEMENT FEE	94,051.	94,051.	0.	0.	
BANK CHARGES	218.	218.	0.	0.	
REAL ESTATE EXPENSES	8,565.	8,565.	0.	0.	
REAL ESTATE WRITEOFFS	657,176.	657,176.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	760,010.	760,010.	0.	0.	

FORM 990-PF	MORTGAGE LOANS		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
MORTGAGE LOANS			1,601,640.	1,601,640.
TOTAL TO FORM 990-PF, PART II, LINE 12			1,601,640.	1,601,640.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
STATE OF ISRAEL - BOND	COST	24,620.	24,620.	
REAL ESTATE OWNED	COST	393,810.	393,810.	
TOTAL TO FORM 990-PF, PART II, LINE 13		418,430.	418,430.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT	9
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
INVESTOR PARTICIPATIONS	1,115,000.	909,515.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,115,000.	909,515.