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### 990-PF

Department of the Treasury Internal Revenue Service Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar	year 2009, or tax year beginning	, aı	nd ending				
G Check all	that apply: Initial return	] Initial return of a for	mer public char	ity	Final re	turn	
	Amended return	Address change	☐ Nar	ne ch	nange		
Use the IRS	Name of foundation			A E	mployer identification nu	mber	
label.	THE ATLANTIC FOUNDATION					882	
Otherwise,	Number and street (or P O box number if mail is not d	lelivered to street address) Room/suite			elephone number (see pag	e 10 of the instructions)	
print or type.	14 FAIRGROUNDS ROAD				(609) 689-	1040	
See Specific	City or town, state, and ZIP code				exemption application is pe	nding, check here	
Instructions.	HAMILTON	NJ 08619			Foreign organizations, che	ck here	
H Check typ	e of organization X Section 501(c)(3) exe	empt private foundation	on	2. Foreign organizations meeting the 85% test,			
Section 4	947(a)(1) nonexempt charitable trust	Other taxable private	foundation		check here and attach con		
Fair marke	et value of all assets at end J Accounting	method	X Accrual		опvate foundation status wa der section 507(b)(1)(A), cl		
of year (fro	om Part II. col. (c).	pecify)		F If t	he foundation is in a 60-mo	onth termination	
line 16) ▶	\$ 61,020,985 (Part I, column (	d) must be on cash bas	ıs )	un	der section 507(b)(1)(B), cl	heck here	
Part I Anal	lysis of Revenue and Expenses (The total of	(a) Revenue and	(b) Net consistent		(a) Advisted test	(d) Disbursements	
	nts in columns (b), (c), and (d) may not necessarily equal	expenses per	(b) Net investme income	ent	(c) Adjusted net income	for charitable purposes	
the an	mounts in column (a) (see page 11 of the instructions) )	books				(cash basis only)	
1 Contr	ibutions, gifts, grants, etc , received (attach schedule)					<u></u>	
2 Check	k ▶ if the foundation is not required to attach Sch B						
1	est on savings and temporary cash investments	0		0			
4 Divid	ends and interest from securities	735,584	735	,584			
5 a Gros	s rents	68,054	68	,054			
b Net r	rental income or (loss)0						
6 a Net g b Gross 7 Capit	gain or (loss) from sale of assets not on line 10	486,075					
<b>b</b> Gross	s sales price for all assets on line 6a 4,392,795						
Z 7 Capit	tal gain net income (from Part IV, line 2)		486	,075			
8 Net s	short-term capital gain			$\longrightarrow$	0		
1	me modifications						
	s sales less returns and allowances						
ı	Cost of goods sold						
ı	s profit or (loss) (attach schedule)	0	40	050			
<b>I</b>	r income (attach schedule)	42,859		,859	0	<del></del>	
	I. Add lines 1 through 11	1,332,572	1,332		0	45.75	
ဖွာ 13 Com	pensation of officers, directors, trustees, etc	91,504		,752		45,75	
<b>C</b> I	r employee salaries and wages	446,192		,477		267,71	
15 Pens	sion plans, employee benefits	168,974		,590		101,38	
1111	Il fees (attach schedule)	907,401		,725	0	844,670 20,400	
D Acco	ounting fees (attach schedule)	51,000		,600	0	46,94	
=	r professional fees (attach schedule)	110,317 85,113		,375 ,413		42,70	
17 Intere		2,723		,723	0	42,70	
19 Depr	s (attach schedule) (see page 14 of the instructions)	697,338		,443	0		
E 20 Occu	eciation (attaches chedule) and depletion	383,628		,451		230,17	
<b>2</b> 21 Trave	el, conferences, and meetings	11,305		,522		6,78	
22 Print	Natural control of the control of th	11,000		,0		<u> </u>	
23 Othe	r expenses (attach schedule)	279,277	49	,140	0	230,13	
<b>~</b> 4	Loperating and administrative expenses.						
Add	lines 13 inrough 23	3,234,772	1,022	,211	o	1,836,66	
25 Cont	ributions, gifts, grants paid	81,865	- 10			81,86	
O 26 Total	expenses and disbursements. Add lines 24 and 25	3,316,637	1,022	.211	0	1,918,53	
	ract line 26 from line 12	5,515,567	.,022			.,,00	
l l	ss of revenue over expenses and disbursements	-1,984,065					
	investment income (if negative, enter -0-)	.,50.,000	310	,361			
1	isted net income (if negative, enter -0-)				0		
		1			O <sub>I</sub>		

Da	- 1	Balance Sheets Attached schedules and amounts in the description column	Beginning of year		End c	of year
r a	rt II	should be for end-of-year amounts only (See instructions )	(a) Book Value	(b) Book Valu	e ]	(c) Fair Market Value
	1	Cash—non-interest-bearing	1,000		]	
	2	Savings and temporary cash investments	1,651,528	616	,259	616,259
	3	Accounts receivable ► 159,054				
		Less allowance for doubtful accounts	227,105	159	,054	159,054
	4	Pledges receivable   0				
	-	Less allowance for doubtful accounts	_ o		ol	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other				
		disqualified persons (attach schedule) (see page 15 of the				
		instructions)	0		0	0
	7	Other notes and loans receivable (attach schedule) 2,825,000				
S		Less allowance for doubtful accounts  2,250,000	575,000	575	,000	575,000
set	8	Inventories for sale or use				
Assets	9	Prepaid expenses and deferred charges				
1		Investments—U.S. and state government obligations (attach schedule)	0		o	0
		D Investments—corporate stock (attach schedule)	24,759,933	34,080	.105	34,080,105
	l .	C Investments—corporate bonds (attach schedule)	5,373,031	3,856		3,856,536
	11	Investments—Land, buildings, and equipment basis 7,634,776	3,0,0,001	2,200	,	-1,2,300
	''	Less accumulated depreciation (attach schedule) 2,460,086	5,491,605	5,174	690	6,708,793
	12		3,431,000	5,175	,000	0,100,100
		Investments—mortgage loans	0			0
	13	Investments—other (attach schedule)			─~	
	14	Land, buildings, and equipment basis   15,394,596	10.070.001	40.500	460	14 409 002
		Less accumulated depreciation (attach schedule) 2,795,127	12,970,831	12,599		14,408,092
	15	Other assets (describe See Attached Statement )	573,408	617	<u>,146</u>	617,146
	16	Total assets (to be completed by all filers—see the	54,000,444	57.070		04 000 005
		instructions Also, see page 1, item I)	51,623,441	57,678		61,020,985
	17	Accounts payable and accrued expenses	288,039	377	,865	
S	18	Grants payable				
Ę.	19	Deferred revenue				
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons	0 27,675,000		0	
<u>ia</u>	21	Mortgages and other notes payable (attach schedule)	26,770	,000		
_	22	Other liabilities (describe ► See Attached Statement )		927		
	23	Total liabilities (add lines 17 through 22)	27,997,359	27,148	,792	
		Foundations that follow SFAS 117, check here				
S		and complete lines 24 through 26 and lines 30 and 31.				
nces	24	Unrestricted	23,826,082	30,529	.467	
	25	Temporarily restricted	20,020,002		,	
Ba	26	• •		-		
<u>_</u>	20	Permanently restricted  Foundations that do not follow SFAS 117, check here				
E		and complete lines 27 through 31.				
F	27	· · · · · · · · · · · · · · · · · · ·				
ō	27	Capital stock, trust principal, or current funds		·		
Net Assets or Fund Bala	28	Paid-in or capital surplus, or land, bldg , and equipment fund .		_		
<b>3</b> 86	29	Retained earnings, accumulated income, endowment, or other funds	<del> </del>	-		
Ä	30	Total net assets or fund balances (see page 17 of the	00 000 000	20 500	. 40-	
let	۱	instructions)	23,826,082	30,529	,40/	
~	31	Total liabilities and net assets/fund balances (see page 17		F7 0-0		
	_	of the instructions)	51,823,441	57,678	,259	
	rt III	Analysis of Changes in Net Assets or Fund Balances		<del></del>	1	
1		net assets or fund balances at beginning of year-Part II, column (a), line	30 (must agree with			00 000 000
		of-year figure reported on prior year's return)			1_	23,826,082
		amount from Part I, line 27a		2	-1,984,065	
3	Othe	r increases not included in line 2 (itemize)   UNREALIZED APPRE	CIATION ON INVEST	MENTS	_ 3	8,687,450
4	Add I	ines 1, 2, and 3		[	4	30,529,467
5	Decr	eases 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, c	olumn (b), line 30	<u> </u>	6	30,529,467

(a) Lis	(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.)				(c) Date acc (mo , day,	* · · · · · · · · · · · · · · · · · · ·
1a See Attached	Statement			D—Donation		
b						
С						
d						
е						
(e) Gross sa	les price	(f) Depreciation allowed (or allowable)	,	st or other basis xpense of sale	, i,	(h) Gain or (loss) (e) plus (f) minus (g)
а	0	0		0		0
<u>b</u>	0	0		0		0
<u>c</u>	0	0		0		0
<u>d</u>	0	0		0		0
Complete only	for accets showin	ig gain in column (h) and owned	by the found			
Complete only	TOT ASSELS SHOWIT					iains (Col. (h) gain minus k), but not less than -0-) <b>or</b>
(i) FMV aso	f 12/31/69	(j) Adjusted basis as of 12/31/69		cess of col (i) col (j), if any		Losses (from col (h))
a	o	0		0		0
	0	0		0		0
<u>c</u>	0	0		0		0
d	0	0		0		0
e	0	0		0	· <u> </u>	0
2 Capital gain i	net income or (r			Part I, line 7 }	2	486,075
If gain, also e	enter in Part I, Iii	r (loss) as defined in section ne 8, column (c) (see pages				
		0- in Part I, line 8 er Section 4940(e) for Re	· · · ·	on Not Investme	ont Incom	0
Was the foundat If "Yes," the foun	ion liable for the dation does not	ve this part blank e section 4942 tax on the dist qualify under section 4940(	e) Do not co	omplete this part	,	
	<del> </del>	int in each column for each y	ear, see pa	ge 18 of the instruc	tions before	
(a Base per Calendar year (or ta	od years	(b) Adjusted qualifying distribution	s Net val	(c) ue of nonchantable-use a	ssets	(d) Distribution ratio (col (b) divided by col (c))
20		3,690	.501	48,494	1.372	0 076102
20		2,603		59,508		0 043751
	06	2,606		44,020		0 059205
20	05	2,356		39,831	,783	0 059174
_20	04	1,892	,855	43,345	5,055	0 043669
2 Total of line					. 2	0.281901
	71 C	Abo E base seried disc	ide the total	on line 2 by 5 or b	v I	
3 Average distr the number of		ndation has been in existence			3	0 056380
the number of	of years the four		e if less thar	n 5 years		
the number of	of years the four	ndation has been in existence aritable-use assets for 2009	e if less thar from Part X	n 5 years	3	29,785,340
the number of 4 Enter the net 5 Multiply line 4	of years the four value of nonch	ndation has been in existence aritable-use assets for 2009	e if less thar from Part X	n 5 years	. 4	29,785,340 1,679,297
the number of 4 Enter the net 5 Multiply line 4	of years the four value of nonch the by line 3 net investment i	ndation has been in existence aritable-use assets for 2009	e if less thar from Part X	n 5 years	. 5	0 056380 29,785,340 1,679,297 3,104 1,682,401

Pa	ert VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see p	age 1	18 <u>of th</u>	<u>e inst</u>	ructi	ons)				
1	a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 ☐									
	Date of ruling or determination letter (attach copy of letter if necessary—see instructions)					,				
	<b>b</b> Domestic foundations that meet the section 4940(e) requirements in Part V, check	1		3	3,104	-				
	here ► X 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)		1							
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	ļ		<u>3,104</u>					
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4								
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	ļ	3	3,104					
6										
	a 2009 estimated tax payments and 2008 overpayment credited to 2009  6a 66,958									
	b Exempt foreign organizations—tax withheld at source 6b				1					
	c Tax paid with application for extension of time to file (Form 8868)  6c 0					!				
	d Backup withholding erroneously withheld	_				1				
7	Total credits and payments Add lines 6a through 6d	7		66	3,9 <u>5</u> 8					
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here	8			0					
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			0					
10		10		63	3,8 <u>54</u>					
11	20,000	11		43	3,854					
Pa	art VII-A Statements Regarding Activities		<u>-</u>							
1	a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it				Yes	No				
	participate or intervene in any political campaign?			1a		X				
	b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the									
	instructions for definition)?			1b		Х				
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials									
	published or distributed by the foundation in connection with the activities					!				
	C Did the foundation file Form 1120-POL for this year?			1c						
	d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year									
	(1) On the foundation $\blacktriangleright$ \$ (2) On foundation managers. $\blacktriangleright$ \$					1				
	e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed					,				
	on foundation managers   \$				_	ا ا				
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?			2		_X_				
	If "Yes," attach a detailed description of the activities					!				
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles				L	ئـــــا				
	of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes .			3		<u>X</u>				
4	a Did the foundation have unrelated business gross income of \$1,000 or more during the year?			4a		X				
	b If "Yes," has it filed a tax return on Form 990-T for this year?				N/A	<u> </u>				
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?			_5_		<u> </u>				
_	If "Yes," attach the statement required by General Instruction T					ı				
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either									
	By language in the governing instrument, or					- 1				
	By state legislation that effectively amends the governing instrument so that no mandatory directions					1				
_	that conflict with the state law remain in the governing instrument?			6	Х					
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), a	nd Pa	art XV	7	Х					
8	a Enter the states to which the foundation reports or with which it is registered (see page 19 of the					,				
	instructions) NJ					i				
	b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney			١_,	ا ق	,				
_	General (or designate) of each state as required by General Instruction G? If "No," attach explanation		•	8b	_X_	<del></del>				
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3)										
or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)?										
40	If "Yes," complete Part XIV									
10										
	their names and addresses			10		<u> </u>				

	THE ATEMPTOR 222 000	1002		<del></del>
ar	t VII-A Statements Regarding Activities (continued)			
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11_		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before			
	August 17, 2008?	12	V	_ <u>X</u> _
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ►  The books are in care of ► THE ATLANTIC FOUNDATION Telephone no ► (609) 689-1	 140		
14	The books are in care of ► THE ATLANTIC FOUNDATION Telephone no ► (609) 689-1  Located at ► 14 FAIRGROUNDS ROAD HAMILTON NJ US ZIP+4 ► 08619	779		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here		<b>&gt;</b>	. [
-	and enter the amount of tax-exempt interest received or accrued during the year			
Pa	rt 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
la	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . Yes X No			i
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person? Yes X No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available			
	for the benefit or use of a disqualified person)?			i
	(6) Agree to pay money or property to a government official? (Exception. Check "No"			
	if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)  Yes X No			į
b			.	!
	section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here			
С	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))			
а	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?			
L	If "Yes," list the years 20 , 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2)			
	to all years listed, answer "No" and attach statement—see page 20 of the instructions )	2b	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			
	<b>2</b> 0			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business			
	enterprise at any time during the year?			:
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation			
	or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved			
	by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine			
	if the foundation had excess business holdings in 2009 )	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Х
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

Pa	rt VII-B	Statements Regarding Activities	s for Which Forr	n 47	720 May Be R	equi	red (continue	ed)					
5a	During th	e year did the foundation pay or incur any	amount to							-			
	(1) Ca	ry on propaganda, or otherwise attempt to	influence legislation	(sect	tion 4945(e))?		Ye	s X	No		1		
	(2) Infl	uence the outcome of any specific public e	election (see section 4	955)	, or to carry		_						
	on,	directly or indirectly, any voter registration	drive?				Ye	s X	No				
	(3) Pro	vide a grant to an individual for travel, stud	dv. or other similar pui	rpose	es?		Ye	s X	No	1			
	. ,	vide a grant to an organization other than	•				· · ·			į			
		ection 509(a)(1), (2), or (3), or section 494					☐Ye	s X	No				
	( <b>5</b> ) Pro	vide for any purpose other than religious, icational purposes, or for the prevention of	charitable, scientific, I	itera	ry, or		. \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \		No				
h		swer is "Yes" to 5a(1)–(5), did any of the tr				ne de		3 <u>(^</u>	140				
U	-	ons section 53 4945 or in a current notice r	•	-						5b	N/A		
	_	tions relying on a current notice regarding				0,	, mondonono,			-	7777		
_	•	wer is "Yes" to question 5a(4), does the fo								1			
Ŭ		use it maintained expenditure responsibility		J., J.,			Пуе	, [	No				
	If "Yes,"	attach the statement required by Regulation	ns section 53 4945–5							•			
6a		oundation, during the year, receive any fun	ds, directly or indirect	ly, to	pay								
	•	s on a personal benefit contract?		∐ Ye	s 🔼	No		-					
b		bundation, during the year, pay premiums,	personal benefit of	contra	act?			6b		X			
_		o 6b, file Form 8870				_	┌─┐	[V					
	=	ne during the tax year, was the foundation			Ye	s X	No						
		the foundation receive any proceeds or h								7b			
Р	art VIII	Information About Officers,	Directors, Trusto	ees,	, Foundation	Man	nagers, High	ly Paid	d Em	ploye	ees,		
		and Contractors			•	• • • •	· · · · · · · · · · · · · · · · · · ·	£41 - 1		-4'			
1	List all	officers, directors, trustees, founda	(b) Title, and average		c) Compensation	ion (	(d) Contributions						
		(a) Name and address	hours per week	hours per week (If r			employee benefit pl	nployee benefit plans			e accoi		
	A 1		devoted to position		-0-)	and	d deferred compens	sation		uiei aii	warice	3	
See	Attache	d Statement	00					0				^	
			.00	╁	0			0				0	
			.00		0			0				0	
			.00	╁─	0			<u>,                                    </u>					
			.00								0		
			.00	<del> </del>		0		<u>0</u>					
			.00		o			0				0	
2	Compe	nsation of five highest-paid employ		_	included on li	ne 1-	—see page 23	of the	instr	uctio	ns).		
-	-	enter "NONE."	000 (01.101 1.111.111.11	-			ooo page as				,.		
			(b) Title, and avera	222	· · ·		(d) Contribution	ns to				-	
(a)	Name and	address of each employee paid more than \$50,0			(c) Compensation	n	employee ben				e acco		
• •		• • • • • • • • • • • • • • • • • • • •	devoted to position		,,,,,		plans and defe compensation		0	mer allo	owance	S	
Mic	hael Ung	er	CAO										
		nds Rd, Hamilton, NJ 08619		00	112,	331		0				0	
	ıg İngwe		Controller										
		nds Rd, Hamilton, NJ 08619	40	00	98,	336		0				0	
	et Apple		Executive Secr	etar									
		nds Rd, Hamilton, NJ 08619	40	0.00	62,	484		0				0	
	mella Ar		Accountant										
14	Fairgrour	nds Rd, Hamilton, NJ 08619	40	0.00	53,	778		0				0	
Suz	anne Bri	unnengraber	Benefits Admin	ıstra			<del></del> _						
14	Fairgrour	nds Rd, Hamilton, NJ 08619	40	0.00	50,	377		0				0	
Tot	al numbe	er of other employees paid over \$50.0	inn								1	5	

22-6054882

100 Nassau Park Blvd., Suite 111, Princeton, NJ 08543 Legal 656,499  Matthews & Co 270 Madison Ave, 16th Floor, New York, NY 10016 Accounting and Consulting 125,000	Part VIII Information About Officers, Directors, Trus and Contractors (continued)	tees, Foundation Managers, Highly Paid	1 Employees,
(a) Name and address of each person paid more than \$50,000 (b) Type of service (c) Compensation Pelletieris, Rabstein & Alfman (consulting Activities & Co. (c) Compensation (c	3 Five highest-paid independent contractors for professional servic	es (see page 23 of the instructions). If none, ente	r "NONE."
100 Nassau Park Blvd., Suite 111, Princeton, NJ 08543   Legal   656,499			
Matthews & Co 270 Madison Ave, 16th Floor, New York, NY 10016  Accounting and Consulting  125,000  Augura N, Solomon, P. C. 300 E Lancaster Ave, Suite 106A, Wynnewood, PA 19096  Legal  194,036  Legal  0  Total number of others receiving over \$50,000 for professional services  ▶ 3  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 beneficianes served, conferences convened, research papers produced, etc.  1 Support of Grounds For Sculpture relating the operations of a sculpture park open to the public. Activities include public cours, membership and admission programs, various sculpture related events, children's programs, artists lectures and viewing of artwork.  2 Support of the Sculpture Foundation, a nonprofit organization formed for the purpose of enhancing public awaveness pertaining to the appreciation of sculpture through the production of several exhibitions throughout the world and the acquisition of sculpture to display and educate the general public in the arts.  288,214  Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)  Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments See page 24 of the instructions	Pelletieri, Rabstein & Altman		
270 Madison Ave, 16th Floor, New York, NY 10016   Accounting and Consulting   125,000     Aura N. Solomon, P.C.   194,036     Legal   194,036     Legal   0   O   Total number of others receiving over \$50,000 for professional services   ► 3   Part IX-A   Summary of Direct Charitable Activities     List the foundation's four largest direct chantable activities   List the foundation's four largest direct chantable activities     List the foundation's four largest direct chantable activities   List the number of organizations and other beneficianes served, conferences convened, research papers produced, etc     Support of Grounds For Sculpture relating the operations of a sculpture park open to the public. Activities     Include public lours, membership and admission programs, various sculpture related events, children's     programs, artists' lectures and viewing of artwork.   779,635     Support of the Sculpture Foundation, a nonprofit organization formed for the purpose of enhancing public     awareness pertaining to the appreciation of sculpture through the production of several exhibitions     throughout the world and the acquisition of sculpture to display and educate the general public in the arts	100 Nassau Park Blvd., Suite 111, Princeton, NJ 08543	Legal	656,499
Laura N. Solomon, P.C. 300 E. Lancaster Ave , Suite 106A, Wynnewood, PA 19096  Legal  Control number of others receiving over \$50,000 for professional services  Part IX-A Summary of Direct Charitable Activities  List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficianes served, conferences convened, research papers produced, etc  1 Support of Grounds For Sculpture relating the operations of a sculpture park open to the public. Activities include public lours, membership and admission programs, vanous sculpture related events, children's programs, artists' lectures and viewing of artwork.  2 Support of the Sculpture Foundation, a nonprofit organization formed for the purpose of enhancing public awareness pertaining to the appreciation of sculpture through the production of several exhibitions throughout the world and the acquisition of sculpture to display and educate the general public in the arts  288,214  Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)  Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments See page 24 of the instructions	Matthews & Co		
Legal 194,036  Legal 0  Total number of others receiving over \$50,000 for professional services	270 Madison Ave, 16th Floor, New York, NY 10016	Accounting and Consulting	125,000
Legal  Describe the two largest program-related investments See page 24 of the instructions  Legal  Describe the two largest program-related investments sade by the foundation during the tax year on lines 1 and 2  All other program-related investments See page 24 of the instructions	Laura N Solomon, P C.		
Total number of others receiving over \$50,000 for professional services    Summary of Direct Charitable Activities	300 E Lancaster Ave , Suite 106A, Wynnewood, PA 19096	Legal	194,036
Total number of others receiving over \$50,000 for professional services    Summary of Direct Charitable Activities			_
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 beneficianes served, conferences convened, research papers produced, etc  1 Support of Grounds For Sculpture relating the operations of a sculpture park open to the public. Activities include public fours, membership and admission programs, various sculpture related events, children's programs, artists' lectures and viewing of artwork.  2 Support of the Sculpture Foundation, a norprofit organization formed for the purpose of enhancing public awareness pertaining to the appreciation of sculpture through the production of several exhibitions throughout the world and the acquisition of sculpture to display and educate the general public in the arts.  288,214  Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)  Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments. See page 24 of the instructions.		Legal	0
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Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments See page 24 of the instructions	3		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments See page 24 of the instructions			
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments See page 24 of the instructions			
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments See page 24 of the instructions	4		
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments See page 24 of the instructions			
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2  Amount  All other program-related investments See page 24 of the instructions			
2  All other program-related investments See page 24 of the instructions			
All other program-related investments See page 24 of the instructions	Describe the two largest program-related investments made by the foundation during the	e tax year on lines 1 and 2	Amount
All other program-related investments See page 24 of the instructions	1		
All other program-related investments See page 24 of the instructions			
All other program-related investments See page 24 of the instructions			
	2		
3	, •		
	3		
0			n
	Total. Add lines 1 through 3		

6

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

income Enter 1% of Part I, line 27b (see page 26 of the instructions)

Adjusted qualifying distributions. Subtract line 5 from line 4

5

3,104

1,91<u>9,957</u>

⊃ari	XIII Undistributed Incom	ne (see page 26 of t	he instructions)			
		<u> </u>	(a)	(b)	(c)	(d)
1	Distributable amount for 2009 fr	om Part XI,	Corpus	Years prior to 2008	2008	2009
	line 7					1,486,163
2	Undistributed income, if any, as	of the end of 2009				
а	Enter amount for 2008 only				_0	
b	Total for prior years 20,	20, 20		0		
3	Excess distributions carryover,	f any, to 2009				
а	From 2004	0				
b	From 2005	367,021				
С	From 2006	427,721				
d	From 2007	0				
е	From 2008 .	1,281,538				
f	Total of lines 3a through e		2,076,280	<del>-</del>		
4	Qualifying distributions for 2009					
		923,061				
a	• • • • • • • • • • • • • • • • • • • •					
b	Applied to undistributed income	· · ·				
	(Election required—see page 26		**	0		
С	Treated as distributions out of c		0			
_	required—see page 26 of the in		0			1,486,163
	Applied to 2009 distributable an		436,898			1,400,103
e	<b>3</b>	· i	430,696			0
5	Excess distributions carryover a	• •				
	(If an amount appears in columi same amount must be shown ir					
6	Enter the net total of each col	, , ,				
•	indicated below:					
а	Corpus Add lines 3f, 4c, and 4e	e Subtract line 5	2,513,178			
b						
	line 4b from line 2b			o		
С	Enter the amount of prior years'	undistributed				
	income for which a notice of de					
	been issued, or on which the se	ection 4942(a)			ļ	
	tax has been previously assess					
d	Subtract line 6c from line 6b Ta	axable				
	amount—see page 27 of the ins	structions .		0		
е	Undistributed income for 2008	Subtract line				
	4a from line 2a Taxable amour	nt—see page 27 of the				
	instructions				0	
f	Undistributed income for 2009	Subtract				
	lines 4d and 5 from line 1 This	amount must				_
	be distributed in 2010					0
7	Amounts treated as distribution					
	corpus to satisfy requirements i	, ,				
	section 170(b)(1)(F) or 4942(g)	(3) (see page 27 of				
_	the instructions)					
8	Excess distributions carryover f					
	not applied on line 5 or line 7 (s	ee page 27 of the	_			
•	instructions) .	4- 2040	0			
9	Excess distributions carryove		2 542 470			
40	Subtract lines 7 and 8 from line	ьа	2,513,178			
10	Analysis of line 9	267.004				
	Excess from 2005	367,021				
	Excess from 2006	427,721				
	Excess from 2007 .	1,281,538				
· ·	Excess from 2008 . Excess from 2009	1,281,538				
€	: Excess nom 2009	1 430,030		1	ı	

Pai	<b>1 XIV</b> Private Operating Foundations (s	see page 27 of the	instructions ar	<u>nd Part VII</u> -A, qu	estion 9)	N/A
1 a	If the foundation has received a ruling or determin foundation, and the ruling is effective for 2009, en	•		<b>&gt;</b>		
	Check box to indicate whether the foundation is a	private operating foun-	dation described in	section	4942(J)(3) or	4942(j)(5)
2 a	Enter the lesser of the adjusted net	Tax year		Prior 3 years		
	income from Part I or the minimum investment return from Part X for each	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
	year listed .	0	0	0	0	0
h	85% of line 2a	0	0	0	0	0
	Qualifying distributions from Part XII,	<del></del>				<u>_</u>
·	line 4 for each year listed	اه	o	0	o	0
d	Amounts included in line 2c not used directly for active conduct of exempt activities					0
е	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	0	0	0	0	0
3 a	Complete 3a, b, or c for the alternative test relied upon "Assets" alternative test—enter					
	(1) Value of all assets					0
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	0	0	0	0
С	"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)					0
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
	(3) Largest amount of support from an exempt organization					0
	(4) Gross investment income				-	0
Da	rt XV Supplementary Information (Co	mnlete this part	only if the four	ndation had \$5	000 or more in	
1	assets at any time during the year Information Regarding Foundation Managers of the foundation who have con	ear—see page 28 gers:	of the instruct	tions.)		
-	before the close of any tax year (but only if they h	ave contributed more t	han \$5,000) (See	section 507(d)(2))		
b	List any managers of the foundation who own 10% ownership of a partnership or other entity) of which				ortion of the	
2	Information Regarding Contribution, Gran Check here [X] if the foundation only makes unsolicited requests for funds. If the foundation munder other conditions, complete items 2a, b, c, a	s contributions to prese akes gifts, grants, etc	elected charitable o	organizations and do		tions
а	The name, address, and telephone number of the	person to whom appli	cations should be a	addressed		
b	The form in which applications should be submitted	ed and information and	I materials they sho	ould include		
C	Any submission deadlines					
d	Any restrictions or limitations on awards, such as factors	by geographical areas	, charitable fields, l	kinds of institutions,	or other	

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment								
Recipient	If recipient is an individual, show any relationship to any foundation manager	Foundation status of	Purpose of grant or contribution	Amount				
Name and address (home or business)	or substantial contributor	recipient						
a Paid dunng the year								
Grounds For Sculpture 14 Fairgrounds Rd Hamilton NJ 08619 Kharme Choling		Public Charit	Operating Support	11,865				
369 Patneaude Lane Barnet VT 05821 The Nation Institute		Public Charit	Operating Support and S	30,000				
116 East 16th Street, 8th Floor New York NY 10003 The Willow School		Public Charit	Operating Support	15,000				
1150 Pottersville Road Gladstone NJ 07934		Public Charit	Capital Campaign	25,000				
				0				
				0				
				0				
			:	0				
				0				
				0				
				0				
				0				
				0				
				0				
				0				
				0				
b Approved for future payment		<u> </u>	<b>▶ 3</b> a	81,865				
B Approved for future payment				0				
				0				
				0				
				0				
				0				
				0				
				0				
				0				
				0				
Total		<u> </u>	<b>▶</b> 3b	0				

Esta mana amanda unlas albanina indicate d	Unrelated bus	siness income	Excluded by section	on 512, 513, or 514	(e)
Enter gross amounts unless otherwise indicated	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions)
1 Program service revenue		0	\	0	<del></del>
a	-	0		<del>0</del>	
b	-				
c	· <del>  </del>	0		0	
d	-	0		0	
e		0		0	
f	-	0		0	0
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	735,584	
5 Net rental income or (loss) from real estate		ļ			
Debt-financed property					
b Not debt-financed property			16		
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		_ 0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		0		735,584	0
13 Total. Add line 12, columns (b), (d), and (e)		<u> </u>		13	735,584
(See worksheet in line 13 instructions on page 28 to verify calc	ulations)				
Part XVI-B Relationship of Activities to the Ac	complishment	of Exempt P	urposes		
Line No. Explain below how each activity for which income the accomplishment of the foundation's exempt page 28 of the instructions )					
				-	
		<del></del>			
					· ·
	-				
<del></del>					
<del></del>					
<del></del>	<del></del>				
<del></del>				<del></del> -	<del></del>

Pai	t AVII	Exempt Organiza	_	isters to and tr	ansactions a	and Re	iationships wi	ui No	Micharita	DIE		
1	Did the	e organization directly		engage in any of th	e following wit	h any ot	her organization	descr	ibed		Yes	No
•		tion 501(c) of the Code										
		zations?	outer than t	30011011001(0)(0)	rgariizationo, t	J 000		, p.				
	•											
а		ers from the reporting		a noncharitable e	xempt organiza	ation of:			-			
	• •	ash								a(1)		<u>X</u>
	` '	her assets							·	a(2)		X
þ		transactions								L (4)		
		ales of assets to a non						•	_	b(1)		X
		irchases of assets from			lization .		•	•	_	b(2)		X
		ental of facilities, equip			•				_	b(3)		X
		eimbursement arrange				• •		•		b(4)		X
		ans or loan guarantee						•	_	b(5)		X
		erformance of services							· ·	b(6)		X
		ig of facilities, equipme	_						L	1c		
d	If the a	answer to any of the al	pove is "Yes,"	' complete the follo	wing schedule	Colum	in (b) should alw	ays sh	now the fail	mar	ket	
	value	of the goods, other as: in any transaction or s	sets, or service	ces given by the re	poπing tounga	tion it ti	ne toundation red he goods, other:	ceived	less than	iair ir	arke	d d
	value	Tany transaction or s				1	· · · · · · · · · · · · · · · · · · ·					
(a)	ine no	(b) Amount involved	(c) Name	of nonchantable exempt	torganization	(d) Des	scription of transfers, t	ransact	ions, and shai	ing arr	angem	ents
		0				ļ						
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2a		foundation directly or i						tions		. 🔽	l	
		bed in section 501(c)	•	other than section s	501(c)(3)) or in	section	527? .	•	Ye	s X	NO	
b	If "Yes	s," complete the follow	ing schedule	1			<del></del>		<u> </u>			
		(a) Name of organization		(b) Type	of organization		(c) Des	cription	of relationship	)		
				ļ						<del></del>		
					,							
				<u> </u>	<del></del> ,		,					_
				<u></u>								
	Unde	er penalties of penjury, I decla	re that I have exa	amined this return, include	ding accompanying	schedules	and statements, and	to the b	est of my kno	wledge	e and	
	belie	ef, it is true, correct, and comp	olete Declaration	of preparer (other than t	axpayer or flouciar	y) is based	on all information of	wnich p	reparer nas ar	iy knov	wieuge	
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ė	_	VI Jan			لپا	9 11 J	- Tu		410 rey			
Sign Here	<b>y</b> Sig	nature of officer of trustee			Da	a(e	Titl	<del>- 1</del>				
I		-			Date		<u>                                     </u>		Preparer's ide			
g	ج ج	·					Check if		number (see \$	-		
Š	Paid Preparer's Use Only	Preparer's					self-employed ▶		page 30 of the	ะแรชน	cuons)	
	rep P	signature /			L		<u> </u>					
	===	Firm's name (or yours if self-employed), address,						EIN				
	_	self-employed), address, and ZIP code Phone no										

## Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Net Gain	or Loss	486,075	0					Depreciation													
Net	o			Expense	of Sale and	Cost of	Improve-	ments													
Cost, Other	Basis and Expenses	3,906,720	0		Cost or Other Basis	(Enter one field only)	Donated	Value													
Cost,	Basis and				Cost or O	(Enter one		Cost	323,094	605,364	1,049,343	49,880	187,320	187,320	125,772	83,563	83,563	83,542	541,068	377,971	208,920
SS	es	4,392,795	0				Gross Sales	Price	400,000	525,000	1,000,015	70,833	242,886	272,134	270,168	187,480	171,088	180,679	500,000	350,000	200,000
Gross	Sales						Date	Sold	10/29/2009	5/21/2009	6/12/2009	7/20/2009	7/20/2009	7/23/2009	9/18/2009	9/25/2009	10/6/2009	10/8/2009	4/9/2009	4/9/2009	5/21/2009
Totals		Securities	Other sales				Acquisition	Method	Ъ	Ъ	۵	Д	۵	۵.	۵	۵	Ф	Д	۵	Ь	۵
							Date	Acquired	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS	VARIOUS
				Check	Box If	Purchaser	IS a	Business													
								Purchaser													
	Amount	22,512						CUSIP#													
		Long Term CG Distributions	Short Term CG Distributions					Description	44,198.895 SH VANGUARD LT	65,872 020 SH VANGUARD LT	19,497 270 SH PRIMECAP FD	10,750 SH DRYSHIPS	14,000 SH PROSHARES ULTR	14,000 SH PROSHARES ULTR	9,400 SH PROSHARES ULTRA	6,250 SH PROSHARES ULTRA	6,250 SH PROSHARES ULTRA	6,250 SH PROSHARES ULTRA	51,334 702 SH VANGUARD ST	35,860 656 SH VANGUARD ST	19.821 606 SH VANGUARD ST
					Check Box	if Gain/Loss	is From Sale	x of Security	×	×	×	×	×	×	×	×	×	×	×	×	×
								Index	-	7	က	4	2	9	^	œ	6	9	7	12	13

Line 11 (990-PF) - Other Income

,—		42,859	42,859	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Equipment Lease	30,000	30,000	
2	Excise Tax reimbursement	12,859	12,859	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

		907,401	62,725	0	844,676
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Laura N Solomon, P.C.	194,036	48,509		145,527
2	Patterson, Belknap, Webb & Tyler	43,323	10,831		32,492
3	Pelletieri, Rabstein & Altman	656,499			656,499
4	Lowenstein Sandler PC	3,385	846		2,539
5	DeCotis, Fitzpatrick, Cole & Wisler, LLP	10,158	2,539		7,619
6				·	
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Line 16b (990-PF) - Accounting Fees

		51,000	30,600	0	20,400
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Matthews & Co	51,000	30,600		20,400
2					
3					
4					
5					
6					
7				_	
8					
9					
10					

Line 16c (990-PF) - Other Fees

		110,317	63,375	0	46,942
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	Delaware Valley Payroll	1,736	694		1,042
2	Matthews & Co	74,000	29,600		44,400
3	Martin Apraisal Associates	1,500			1,500
4	Investment Fees	33,081	33,081		
5					
6					
7					
8				- <u></u>	
9					
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Line 18 (990-PF) - Taxes

		2,723	2,723	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	2,723	2,723		
3	Income tax				
4					
5					
6					
7					
8					
9					
10					

THE ATLANTIC FOUNDATION

Amount of depreciation included in cost of goods sold

Line 19 (990-PF) - Depreciation and Depletion

Revenue Net Adjusted and Expenses Investment Net Poor Books Income 697,338 321,443	
697,338 321,443  Revenue Net Investment er Books Income 697,338 321,443	
697,338 Revenue I Expenses er Books 697,338	
and	
Beginning Accumulated Depreciation 0 0 0 0 0 0 0	O
Cost or Other Basis	
Asset Life	
Method of Computation	
Date Acquired	
Description See Attached Schedule	
1 2 6 2 4 3 5 4 3 5 5	2

Line 23 (990-PF) - Other Expenses

		279,277	49,140	0	230,137
		Revenue and			Disbursements
		Expenses	Net Investment	Adjusted Net	for Charitable
	Description	per Books	Income	Income	Purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
_3	EDUCATION AND SEMINARS	817	409		408
4	OFFICE EXPENSE	21,217	10,609		10,608
5	BOND CARRYING COSTS	28,664			28,664
6	DIRECTOR FEES	2,000	1,000		1,000
7	AUTO EXPENSE	3,021	1,511		1,510
8	COMPUTER NETWORK	57,462	28,731		28,731
9	BOOKS, DUES & SUBSCRIPTIONS	8,651	4,326		4,325
10	BOND FEES	152,338			152,338
11	D & O INSURANCE	5,107	2,554		2,553
12					
13					
14					
15					
16					

### Part II, Line 7 (990-PF) - Other Notes

(													
(			Security Provided	575,000 All Assets	All Assets	Unsecured							
575,000		FMV of	Other Notes	575,000									
2,250,000	Allowance for	Doubtful Accts	End of Year		1,700,000	550,000							
2,825,000		Balance Due		575,000	1,700,000	250,000							
575,000	Net Balance	Due Beginning	of Year	275,000	0	0	0	0	0	0	0	0	0
3,556,135		Original	Amount	1,106,135	1,900,000	220,000							
		Check "X"   Check if	if Business 501(c)3 Org		×	×							
		Check "X"	if Business	×	×	×							
			Borrower's Name	GFSL, Inc	Sculpture Foundation, Inc.	Eyebeam Atelier							
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Relationship						
Consideration FMV	775,000	0				
Consideration Description	Loan assume					
Purpose of Loan	6.00% Working Capital, invente Capital Expenditures	3.50% Working Capital, Capital				
Interest Rate	900.9	3.50%				
Repayment Terms						
Maturity Date	Demand	Demand				
Date of Note	9/30/1999	12/31/2000				

### Part II, Line 10b (990-PF) - Investments - Corporate Stock

			24,759,933	34,080,105	24,759,933	34,080,105
		Num. Shares/	Book Value	Book Value	FMV	FMV
	Description	Face Value_	Beg. of Year	End of Year	Beg of Year	End of Year
1	ZONE VENTURES FUND II		349,339	303,959	349,339	303,959
2	VANGUARD S&P 500 INDEX		557,416		557,416	701,079
3	VANGUARD EXPLORER FUND		244,755	332,962	244,755	332,962
4	VANGUARD INTERNATION GROWTH		2,380,987	3,317,055	2,380,987	3,317,055
5	VANGUARD INTERNATIONAL VALUE		3,249,447	4,245,223	3,249,447	4,245,223
6	VANGUARD MID CAP ADMIRAL		1,202,976	1,670,248	1,202,976	1,670,248
7	VANGUARD PRIME CAP ADMIRAL		10,676,607		10,676,607	14,308,255
8	VANGUARD SMALL CAP ADMIRAL		1,378,052	1,858,747	1,378,052	1,858,747
9	VANGUARD WINDSOR II ADMIRAL		4,720,354	1,805,480	4,720,354	1,805,480
10	VANGUARD WINDSOR FUND			4,386,873		4,386,873
11	DRYSHIPS, INC.			62,943		62,943
12	S & P HOMEBUILDERS ETF			282,557		282,557
13	SEMICONDUCTORS HOLDERS ETF			424,384		424,384
14	XINHUA TRUST ETF			380,340		380,340
15						
16						
17						

### Part II, Line 10c (990-PF) - Investments - Corporate Bonds

				5,373,031	3,856,536	5,373,031	3,856,536
		Interest	Maturity	Book Value	Book Value	FMV	FMV
	Description	Rate	Date	Beg of Year	End of Year	Beg of Year	End of Year
. 1	VANGUARD LONG TERM BOND			2,222,983	1,417,519		1,417,519
2	VANGUARD SHORT TERM BOND			3,150,048	2,439,017	3,150,048	2,439,017
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Part II, Line 11 (990-PF) - Investments - Land, Buildings, and Equipment

		7,634,776	2,460,086	5,491,605	5,174,690	<u>6,708,793</u>
		Cost or	Accumulated	Book Value	Book Value	FMV
	Item or Category	Other Basis	Depreciation	Beg of Year	End of Year	End of Year
1	See Attached Schedule	7,634,776	2,460,086	5,491,605	5,174,690	6,708,793
2				0	0	
3				0	0	
4				0	0	
5				0	0	
6				0	0	
7				0	0	
8				0	0	
9				0	0	
10				0	0	
11				0	0	
12				0	0	
13				0	0	
14		-		0	0	
15				0	0	
16				Ō	0	
17				0	0	

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

		15,394,596	2,419,233	2,795,127	12,970,831	12,599,469	14,408,092
			Accumulated	Accumulated			
		Cost or	Depreciation	Depreciation	Book Value	Book Value	FMV
	Item or Category	Other Basis	Beg of Year	End of Year	Beg of Year	End of Year	End of Year
1	See Attached Schedule	15,394,596	2,419,233	2,795,127	12,970,831	12,599,469	14,408,09
2					0	0	
3					0	0	
4					0	0	
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15					0	o	
16					0	0	
17				<del></del>	0	0	

Part II, Line 15 (990-PF) - Other Assets

_		573,408	617,146	617,146
		Beginning	Ending	Fair Market
	Description	Balance	Balance	Value
1	BOND ISSUANCE COSTS	573,241	544,577	544,577
2	PREPAID EXP	167	8,481	8,481
3	PREPAID EXCISE TAXES		64,088	64,088
4				
5				
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Part II, Line 21 (990-PF) - Mortgages and Other Notes Payable

1         Name of Lender         Title         Check "X" original formation of Lender         Check "X" original formation of Lender         Check "X" original formation of Lender         Due formation of Lender         Security formation or Lender         Date of America formation or Lender formation or Lende									
Name of Lender         Title         Check "X" original If Business         Original Due Due Due Due Provided         Security Provided           Mercer County Improvement A Bank Of America         Amount If Business         21,545,000         21,545,000         21,545,000         Collateral           Bank Of America         6,130,000         6,130,000         5,225,000         Collateral           Bank Of America         6,130,000         6,130,000         5,225,000         Collateral				;	27,675,000	27,675,000	26,770,000		
Name of Lender						Balance	Balance		
Name of Lender         Title         If Business         Armount         Beg of Year         End of Year         Provided           Mercer County Improvement A Bank Of America         21,545,000         21,545,000         21,545,000         Collateral           Bank Of America         6,130,000         6,130,000         5,225,000         Collateral				Check "X"	Original	Due	Due	Security	Date of
Mercer County Improvement A       21,545,000       21,545,000       21,545,000       Collateral         Bank Of America       6,130,000       6,130,000       5,225,000 Collateral		Name of Lender	Title	of Business	Amount	Beg of Year	End of Year	Provided	Note
Mercer County Improvement A       21,545,000       21,545,000       21,545,000       Collateral         Bank Of America       6,130,000       6,130,000       5,225,000 Collateral         Bank Of America       6,130,000       6,130,000       5,225,000 Collateral	-								
Bank Of America         6,130,000         6,130,000         5,225,000 Collateral	7	Mercer County Improvement A			21,545,000	21,545,000	21,545,000	Collateral	9/30/2008
	က	Bank Of America			6,130,000	6,130,000	5,225,000	Sollateral	9/30/2008
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	Relationship							
0	Fair Market Value					ļ		
	Description							
	Purpose of Loan	-	Refund Previous Bond Issue	Collateral Loan				
	Interest Rate	l i						
	Maturity Repayment Interest Date Terms Rate		Amortization	11/30/2014 Amortization Variable				
	Maturity Date		9/30/2028	11/30/2014				

Part II, Line 22 (990-PF) - Other Liabilities

		34,320	927
		Beginning	Ending
	Description	Balance	Balance
1	Payroll Liabilities	9,064	927
2	Security Deposits	17,120	
3	Excise Tax Payable	8,136	
4			
5			
6			
7			
8			
9			
10			

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount											
Long Term C(	Long Term CG Distributions	22,512											
Short Term CC	Short Term CG Distributions	0			Totals	4,370,283	0	3,906,720	463,563	0	0	0	463,563
						Gross		Cost or Other		> ₩ 4	Adjusted Basis		Gains Minus Excess
			¥óH	Date	Date	Sales	Depreciation	Basis Plus	Gain or	as of	asof	Excess of FMV	of FMV Over Adjusted
Kind(s) of Property Sold	, Sold	CUSIP#	Acquired	Acquired	Sold	Price	Allowed	Expense of Sale	Loss	12/31/69	12/31/69	Over Adj Basis	Basis or Losses
1 44,198 895 SH VANGUARD LT BOND FC	OLT BOND FD		<u> </u>	VARIOUS	10/29/2009	400,000	0	323,094	906'92			0	76,906
2 65,872 020 SH VANGUARD LT BOND FD	O LT BOND FD		<b>a</b> .	VARIOUS	5/21/2009	525,000	0	605,364	-80,364			0	-80,364
3 19,497 270 SH PRIMECAP FD	FD		٩	VARIOUS	6/12/2009	1,000,015	0	1,049,343	-49,328			0	49,328
4 10,750 SH DRYSHIPS			۵	VARIOUS	7/20/2009	70,833	0	49,880	20,953			0	20,953
5 14,000 SH PROSHARES ULTRA ETF	LTRA ETF		<u>a</u>	VARIOUS	7/20/2009	242,886	0	187,320	55,566			0	55,566
6 14,000 SH PROSHARES ULTRA ETF	LTRA ETF		۵	VARIOUS	7/23/2009	272,134	0	187,320	84,814				84,814
7 9,400 SH PROSHARES ULTRA ETF	TRA ETF		۵	VARIOUS	9/18/2009	270,168	0	125,772	144,396			0	144,396
8 6,250 SH PROSHARES ULTRA ETF	TRA ETF		<b>a</b>	VARIOUS	9/25/2009	187 480	0	83,563	103,917			0	103,917
9 6,250 SH PROSHARES ULTRA ETF	TRA ETF		_	VARIOUS	10/6/2009	171,088	0	83,563	87,525			0	87,525
10 6,250 SH PROSHARES ULTRA ETF	TRA ETF		۵	VARIOUS	10/8/2009	180,679	0	83,542	97,137			0	97,137
11 51,334 702 SH VANGUARD ST BOND FI	O ST BOND FC		۵	VARIOUS	4/9/2009	200,000	0	541,068	41,068			0	-41,068
12 35,860 656 SH VANGUARD ST BOND FD	ST BOND FO		_ 	VARIOUS	4/9/2009	350,000	0	377,971	-27,971			0	-27,971
13 19,821 606 SH VANGUARD ST BOND FD	ST BOND FO		<b>a</b>	VARIOUS	5/21/2009	200,000	0	208,920	-8,920			0	-8,920

# Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

									Vicinia
	Name	Check "X"	Street	Cit	State	Zip Code	Country	Title	Average
-	J. Seward Johnson, Jr	_	14 Fairgrounds Rd	Hamilton	3	JJ 08619		CEO	
7	John S Johnson III		14 Fairgrounds Rd	Hamilton	2	08619		Secretary	,
က	Michael H. Greenleaf		14 Fairgrounds Rd	Hamilton	S	08619		Tresurer	1
4	Carne Rossip Malcolm		14 Fairgrounds Rd	Hamilton	3	08619		Director	
2	Lakshman Achuthan		14 Fairgrounds Rd	Hamilton	S	08619		Director	
ဖ	Robert Campbell		14 fairgrounds Rd	Hamilton	CN.	08619		Director	
7	Garrett M Heher	,	14 Fairgrounds Rd	Hamilton	N	08619		Director	
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	Explanation							
0	Expense Account							
0	Benefits							
91,504	Compensation	48,392	4,496	38,616				

Fixed Assets Reconciliation

	Cost or Other Basis	Depreciation Expense	Depreciation Accumulated Expense Depreciation
Part II Line 11 Investments- Land, Buildings & Equipment	7,634,775.99	321,443.00	321,443.00 2,460,085.50
Part II Line 14 Land, Buildings & Equipment	15,394,595.23	375,893.00	375,893.00 2,795,127.00
	23,029,371.22	697,336.00	697,336.00 5,255,212.50
	23,029,371.74	697,337.00	697,337.00 5,255,212.00
Difference	(0.52)	(1.00)	0.50

# FORM 990-PF 2009 THE ATLANTIC FOUNDATION- INVESTMENT EIN 22-6054882

Part II, Line 11 Investments-land, buildings and equipment basis

Part II, Line 11 Investments-land, buildings and equipment basis	s and equip	ment basis	-	1.	;	:			
Description of Property	Date Acquired	Cost or Other Basis	Prior years Depreciation	Depreciat. Method	rears or %	Depreciation Expense	Accumulated Depreciation	Book Value	<b>Λ</b>
<b>Building -14 Fairgrounds Road</b>									
ENGINEERING/CONSULTING	6/30/1994	6,797	1,614	SL	40	170	1,784	5,013	6,797
LANDSCAPING/IRRIGATION	6/30/1994	12,273	3,887	SL	8	409	4,296	7,977	12,273
LANDSCAPING/IRRIGATION	6/30/1995	26,472	8,384	Sľ.	30	883	9,267	17,205	26,472
ENGINEERING/CONSULTING	6/30/1995	132,291	31,420	SL	40	3,308	34,728	97,563	132,291
Recy Wall	6/30/1995	13,269	4,203	S	5	443	4,646	8,623	13,269
Lanning engineering	6/30/1996	268	134	SL	40	14	148	420	268
ARCHITECT, PERMITS, DRAWINGS/PLANS	6/30/1996	56,317	13,376	SL	<b>4</b>	1,408	14,784	41,533	56,317
PERMITS	6/30/1997	2,851	629	SF	4	72	751	2,100	2,851
CONSTRUCTION	6/30/1997	328,401	77,995	SL	4	8,210	86,205	242,196	328,401
DRAWINGS	6/30/1997	2,756	655	Sľ	4	69	724	2,032	2,756
PRE-CONSTRUCTION SERVICES - EA REEVES	6/30/1997	7,246	1,720	SF	4	181	1,901	5,345	7,246
CONSTRUCTION	6/30/1998	2,043,569	485,346	Sr	4	51,089	536,435	1,507,134	2,043,569
ARCHITECT	6/30/1998	51,329	12,189	SŁ	4	1,283	13,472	37,857	51,329
painting of AF offices	6/30/1998	962	253	SF	30	27	280	516	962
landscaping/improvements	6/30/1999	67,971	32,286		20	3,399	32,685	32,286	67,971
CONSTRUCTION	6/30/1999	1,838,962	436,753	SF	4	45,974	482,727	1,356,235	1,838,962
landscaping/improvements	6/30/2000	16,573	7,043	SL	70	829	7,872	8,701	16,573
Pavillion	6/30/2000	440,576	187,246	<u>ہ</u>	20	22,029	209,275	231,301	440,576
CONSTRUCTION	6/30/2000	366,057	79,781	SL	39	9,386	89,167	276,890	366,057
		5,415,074	1,384,964	1 11		149,183	1,534,147	3,880,927	5,415,074
A dringing & Civilian									
recentionists desk	12/20/1998	1 251	1 251	ō	7	1	1 251		
receptionists desk	2/21/1990	1,231	1,231	กี <i>เ</i>	, ,	•	1,231	ı	•
WOOD DILIGS	2/21/1999	1,0/0	1,0/0	ر ام	۰ ۲	•	1,0/0	•	•
יוומות-משווים בלמולווים בלמולווים בלמולוים בלמולים בלמולים בלמולים למכלי	2/21/1999	1,731	בייר ד	ี่ ส	٠, ٢	•	1,7,51	Ì	•
וברבלווסון מבא	3/31/1999	657/	7,759	ر ا	<b>,</b> r	•	627/		•
cupiei .	4/13/1999	t+0,t	4,044	٦ ا	۱ <	•	+ O'+		•
4 Olive Urns and 4 Sconces	4/21/1999	3,801	3,801		<b>\</b> 1	•	3,801	ı	
rije capinets	4/30/1999	475	676	አ ፡	`	•	476	ı	
Oriental rug and pillows	6/5/1999	3,957	3,957	SL	7	•	3,957	i	•
misc. office furnishings	6/30/1999	2,585	2,585	SL	7	•	2,585	,	,
reupholster chairs/couches	6/30/1999	2,554	2,554	SF	7	1	2,554	•	
cell phones	8/3/1999	428	428	SL	7	•	428		1
3 defibrillators	10/14/1999	4,801	4,801	SL	7	•	4,801	ı	1
lighting	3/17/2000	1,377	1,377	Sľ	7	•	1,377	ı	
furniture - Atlantic Foundation lobby	3/28/2000	7,380	7,380	SL	7	•	7,380	1	•
chandelier - studio	4/19/2000	823	823	Sľ	7		823	,	1
Articulated Desk circa 1820-30	5/31/2000	000′6	6,000	SL	7	1	000′6	•	1

# FORM 990-PF 2009 THE ATLANTIC FOUNDATION- INVESTMENT EIN 22-6054882

Part II, Line 11 Investments-land, buildings and equipment basis

Part II, Line II Investments-land, buildings and equipment basis	Ings and equi	ment pasis					•		
Description of Property	Acquired	Cost or Other Basis	Prior years Depreciation	Method	or %	Expense	Depreciation	Value	È
feeder for copier	6/30/2000	238	238		7	•	238		•
sofa and chairs	7/5/2000	1,050	1,050		7	•	1,050	•	•
Piano - JSJ Studio	7/6/2000	2,500	2,500		7	•	2,500	•	•
security cameras	7/10/2000	869	869	SF	7	•	869	•	•
gym equipment - weights	8/14/2000	553	553		7	•	553	•	•
file cabinets	9/8/2000	310	310		7	,	310	•	•
Oriental Rugs	12/7/2000	15,000	15,000		7	•	15,000	•	•
lobby furnishings	12/18/2000		4,666		7		4,666	1	•
Attic Shelving	1/26/2001	395	395	SL	7		395	1	•
AF reception furniture	4/10/2001	223	223	SL	7		223	•	ı
bathroom rugs	5/1/2001	3,400	3,400	SL	7		3,400	•	Í
Aquarium	5/18/2001	24,584	24,584	SL	7		24,584	1	•
AF reception area	6/30/2001	2,404	2,404		7		2,404	•	,
32" TV for conference room	10/11/2001	402	402		7		402	•	1
AF Bathrooms	11/14/2001	4,901	4,901	SL	7		4,901	Ī	1
Canon Copier	12/20/2001	4,750	4,751	SL	7	•	4,751	(1)	(1)
fitness equipment	3/7/2002	959	959	SL	7	ı	626	•	•
Office Furniture	11/25/2002	1,649	1,534	SL	7	115	1,649	,	•
Table	8/30/2006	2,000	1,787	SL	7	715	2,502	2,498	2,498
File Cabinets	5/29/2007	520	156		7	104	260	260	260
File Cabinets	7/27/2007	900	180		7	120	300	300	300
Canmera & Printer	10/15/2007	1,335	899	รั	7	445	1,113	222	222
File Cabinets	10/15/2007	435	131	ร	7	87	218	217	217
Fax Machine	12/18/2007	495	149		7	66	248	247	247
		133,373	127,943	. "		1,685	129,628	3,745	3,745
Software & Hardware									
Microsoft Exchange	1/3/2002	320	320		က		320	ı	•
Carmie's PC	1/27/2002	830	830		m		830	•	1
3com switch	4/15/2002	354	354		က		354	•	
Norton Antivirus - Corporate	5/21/2002	604	604		က		604		•
Lois & Janet's PC's	7/24/2002	1,630	1,630		m		1,630	•	
LRH PC	7/25/2002	808	808		m		808		•
ARC Serve Backup software	9/6/2002	278	278		က		278	•	•
Cisco Router- Wireless System	10/15/2002	4,374	4,374		က		4,374	ı	1
Flat Screen Monitor-HR	10/23/2002	175	175		က		175	ŀ	•
HP Printer	11/25/2002	424	424		m	•	424		•
PC for HR from NJBS	3/19/2003	375	375		က	•	375	•	
Quickbooks 2003	4/29/2003	360	360		m	•	360	ŀ	
Dell Server and related software	7/15/2003	2,875	2,875	정 :	m i	•	2,875	•	1
Toshiba Notebook PC	4/9/2004	1,262	1,262		M.	,	1,262		

# FORM 990-PF 2009 THE ATLANTIC FOUNDATION- INVESTMENT EIN 22-6054882

Part II, Line II Investments-land, buildings and equipment ba	ilidings and equip	ment pasis					A - 4-1,	-14-6	
Description	Date	Cost or	Prior years	Depreciat	rears	Depreciation	Accumulated	DOOK	È
of Property	Acquired	Other Basis	Depreciation	Method	% 10	Expense	Depreciation	Value	
Network equipment	5/10/2004	581	581	SL	ო	•	581	1	•
Dell Inspiron	5/27/2004	1,380	1,380	SL	m	•	1,380	1	
Brightstor backup	5/28/2004	944	944	SL	m	ı	944		1
Norton Antivirus	6/1/2004	251	251	SL	က	1	251	٠	•
Fujitsu Notebook	12/22/2004	1,132	1,132	SL	m	•	1,132	1	•
HP PC File room	1/21/2005	390	390	SL	m		330	•	•
Deli Notebook	5/4/2005	1,008	1,008	SL	m		1,008	1	•
Dell Server and related software	4/19/2005	2,921	2,920	SL	m		2,920	<b>,-1</b>	
Backup Drive	3/15/2006	1,274	1,061	SL	ო	213	1,274	0	0
Dell Laptop	5/16/2006	887	738	SL	က	149	887	0)	0)
Notebooks	6/5/2007	934	468	SL	က	312	780	155	155
Notebooks	6/5/2007	1,220	611	SL	٣	407	1,018	203	203
PC for HR from NJBS	7/11/2007	215	107	SL	က	71	178	37	37
HP Color Printers	9/14/2007	391	195	SL	m	130	325	99	99
Printer	9/27/2007	537	269	SL	m	179	448	88	88
Epson 4880	11/10/2007	463	231	SL	m	154	382	78	78
Desktop Computer & Monitor	12/31/2007	541	271	SL	m	181	452	88	68
Server	1/28/2008	647	108	SL	m	216	324	323	323
External Hard Drive	3/11/2008	86	16	SL	m	32	48	20	20
Dell Service Contract	5/6/2008	099	099	SL	1	,	099	0	0)
Anti Virus Contract	5/19/2008	318	318	SL	-	•	. 318	0	(o)
Memory Upgrade	8/11/2008	61	10	SL	m	20	30	31	31
Windows Server- Terminal Services	8/31/2008	407	89	SL	ო	136	204	203	203
Wireless Adapter	8/31/2008	80	13	SL	ო	26	39	41	41
Compaq Computer	9/4/2009	783		SL	m	131	131	652	652
Server Rack	12/31/2009	3,748		ร	3	625	625	3,123	3,123
		36,541	28,419			2,982	31,401	5,141	5,141
Lexus	4/1/2004	19,501	17,550	. IS.	2	1,950	19,500	1	1
60 Sculptors' Way									
Land	1/1/2005	166,050		ō	4	, 00	, ,	166,050	166,050
Building Equipment	1/1/2005		103,597 476,201	7 7	5 rv	136,057	612,258	1,030,73 <del>4</del> 68,029	68,029
				•					
	-	2,030,287	579,798	"		165,656	745,454	1,284,833	1,284,833
Totals		7.634.776	2.138.674			321,443	2,460,086	5,174,690	6,708,793
					•				

## FORM 990-PF 2009 THE ATLANTIC FOUNDATION- EXEMPT EIN 22-6054882

990, Line 14 Part II - Land Buildings and Equipment

Building -14 Fairgrounds Road		McMulled	Other Basis	Depreciation	Method	or %	Expense	Depreciation	Value	
6/30/1994 6,796 1,614 SL 40 1,014 SL 40 170 1,794 6,5012 6,501994 12,224 3,885 SL 30 409 4,296 7,398 12,224 6,301995 13,220 4,225 SL 40 8,398 8,	Building -14 Fairgrounds Road									
6/30/1994         112/24         3.887         51         30         409         4/26         7/378         12/24           6/30/1995         26/31/1995         16/32/1995         16/32/1995         3.887         51         30         409         4/30         9/26         12/204           6/30/1995         13/209         13/20         1,205         51         40         1,408         14/78         41/33         26/31           6/30/1996         56,31         13.75         51         13.75         4         4         4/48         4/79         4/133         26/31           6/30/1996         56,31         13.75         51         4         0         1,408         14/78         4/133         26/31           6/30/1996         26,31         13.37         1,100         1,408         14/78         14/33         26/31           6/30/1997         2,737         40         1,100         1,408         14/34         40         3,308           6/30/1999         2,737         40         5,109         3,243         40         3,403         3,204         3,204           6/30/1999         2,737         40         40         3,308         3,204 <t< td=""><td>NGINEERING/CONSULTING</td><td>6/30/1994</td><td>96′29</td><td>1,614</td><td></td><td>4</td><td>170</td><td>1,784</td><td>5,012</td><td>96′'9</td></t<>	NGINEERING/CONSULTING	6/30/1994	96′29	1,614		4	170	1,784	5,012	96′'9
6/30/1995         26,472         8,345         9, 26         17,204         26,473           6/30/1995         13,270         4,205         91         40         443         4,648         97,561         13,204           6/30/1995         13,270         4,205         S1         40         144         4,648         97,561         13,204           6/30/1996         5,531         13,276         4,025         S1         40         443         4,648         97,561         13,204           6/30/1996         5,851         13,276         51         40         140         41,784	INDSCAPING/IRRIGATION	6/30/1994	12,274	3,887		8	409	4,296	8/6′/	12,274
6/30/1995         132,291         31,402 St.         40         3,308         34,70         97,561         132,24           6/30/1996         132,291         13,402 St.         40         3,308         34,70         97,561         132,23           6/30/1996         56,81         13,70 St.         13,70 St.         40         14,408         14,733         2,098         13,70 St.         13,70 St.         13,70 St.         14,608         14,734         44,233         26,31         13,70 St.         13,70 St.         13,70 St.         14,608         14,734         44,23         26,31         13,70 St.         13,70 St.         14,608         14,734         44,23         26,31         26,31         14,708         21,708         26,31         26,31         26,31         26,31         26,31         27,32         27,32         27,32         27,32         27,32         27,32         27,34         44,53         27,34         44,53         27,34         44,53         27,34         44,53         27,34         44,53         27,34         47,33         27,34         47,33         27,34         47,33         27,34         47,33         27,34         47,33         27,34         47,33         27,34         47,33         27,34         47,3	INDSCAPING/IRRIGATION	6/30/1995	26,472	8,385		8	883	9,268	17,204	26,472
6/30/1995 13,270 4,205 51 40 443 4,648 8,622 13,270 (5/30/1995 56,314 13,376 13	IGINEERING/CONSULTING	6/30/1995	132,291	31,422		<del>5</del>	3,308	34,730	97,561	132,291
6/30/1996 56,317 13,376 51. 40 1,408 14,784 41,533 56,317 61,01997 2,831 71,935 51. 40 1,408 14,784 41,533 56,317 61,01997 2,831 71,935 51. 40 11,019 14,784 14,533 2,093 2,001,199	ecy Wall	6/30/1995	13,270	4,205		<del>\$</del>	443	4,648	8,622	13,270
6/30/1996 56,317 13,376 51 40 1,408 14,784 41,533 56,31 (1979) 6/30/1997 28,81 17,938 51 40 1,720 86,205 242,196 28,81 1,720 12,	nnina engineerina	6/30/1996	268	134		<del>\$</del>	14		420	268
6/30/1997   2.851   6.81 St.   40   6.753   2.098   2.88   6/30/1997   2.757   6.555 St.   40   6.200   724   2.033   2.757   2.655 St.   40   6.500   724   2.033   2.757   2.655 St.   2.043   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.643   2.757   2.755 St.   2.755 St.   2.757   2.755 St.   2.757   2.755 St.   2.757   2.755 St.   2.757   2.755 St.	CHITECT, PERMITS, DRAWINGS/PLANS	6/30/1996	56,317	13,376		6	1,408		41,533	56,317
RUCTION         6/30/1997         238.440         7.995 SL         40         6,20         724.196         28.13         28.43         27.196 SL         40         6,20         724.196         28.43         27.196         28.43         27.196         27.197	RMITS	6/30/1997	2,851	681		<b>4</b>	72		2,098	2,851
NGS         SEAS NAME         6/30/1997         7/75         6.55 St.         40         615         724         7.03         2.7           RUCTION         SERVICES - EA REPUES         6/30/1999         7/246         1.505         S.         40         181         1.901         5.945         7.043         2.043/1998         2.043/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999         2.044/1999 <t< td=""><td>NSTRUCTION</td><td>6/30/1997</td><td>328,401</td><td>77,995</td><td></td><td>4</td><td>8,210</td><td>86,205</td><td>242,196</td><td>328,401</td></t<>	NSTRUCTION	6/30/1997	328,401	77,995		4	8,210	86,205	242,196	328,401
NYSTRUCTION         SERVEC         6/30/1999         7/246         1,720         S.         40         181         1,901         5,345         7/24           TECTION         6/30/1998         2,04/3589         46,347         31         40         5,109         534,73         37,873 <th< td=""><td>AWINGS</td><td>6/30/1997</td><td>2,757</td><td>655</td><td></td><td>4</td><td></td><td>724</td><td>2,033</td><td>2,757</td></th<>	AWINGS	6/30/1997	2,757	655		4		724	2,033	2,757
RUCTION         6/30/1998         2.04/3/569         465/347 SL         40         51,089         55,643         1,907/33         2,043/35           RUCTION         6/30/1998         5/30/1998         5/30/36         465,347 SL         40         51,089         53,643         1,973         31,387         51,388         51,389         51,387         51,387	E-CONSTRUCTION SERVICES - FA REFVES	6/30/1997	7.246	1.720		6	181	1,901	5,345	7,246
FECT         6/30/1998         51,330         12,199         SL         40         1,283         13,473         37,873         51,337         12,199         SL         40         1,283         13,473         37,873         51,337         13,332         13,332         31,333         13,332	NOTIBLICATION	6/30/1998	2.043,569	485,347		9	51,089		1,5(	2,043,569
g of Ae Offices         6/30/1999         7.96         2.54         3.1         27         3.1         5.1         3.1         5.1         3.1	CHITECT	6/30/1998	51,330	12.190		5 4	1.283		-	51,330
Programments         6/30/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         6/79/1999         1/75/1999         6/79/1999         1/75/1999	oring of AF offices	6/30/1998	962	254		200	27		515	796
RUCTION         6/30/1999         1,838,962         45,732         SL         40         45,774         1,356,235         1,838,962         1,838,962         1,838,962         1,838,962         1,838,962         1,838,962         1,838,962         1,838,962         1,838,963	dscaplnd/improvements	6/30/1999	67.971	32,288		70	3,399	35,687	32,284	67,971
poing/improvements         6/30/2000         16,573         7,045         SL         20         20,39         7,874         8,699         16,57           n         6/30/2000         46,576         18/7,46         SL         20         20,039         20,427         21,310         440,57         16,57           Runiture & Fixtures         6/30/2000         46,576         17,324         51         20,386         36,168         20,689         16,57           Acmiture & Fixtures         12/30/200         46,576         11,249         1,245         1,249         16,57         16,57           access access         12/1999         1,750 <t< td=""><td>NSTRUCTION</td><td>6/30/1999</td><td>1,838,962</td><td>436,753</td><td></td><td>4</td><td>45,974</td><td>482,727</td><td>1,356,235</td><td>1,838,962</td></t<>	NSTRUCTION	6/30/1999	1,838,962	436,753		4	45,974	482,727	1,356,235	1,838,962
Furniture & Fixtures  Furniture & Fixture & Fixture & Fixtures  Furniture & Fixture & Fixtures  Fixture & Fixture & Fixtures  Fixture & Fixture & Fixtures  Fixture & Fixture & Fixture & Fixture & Fixtures  Fixture & Fixture & Fixture & Fixture & Fixture & Fixtures  Fixture &	dscaning/improvements	6/30/2000	16,573	7,045		20	829	7,874	8,699	16,573
RUCTION         6/30/2000         366/057         79/782         SL         39         93/168         276/889         386/031           Fundame & Fixtures         Fixture & Fixtures         11/249         1,245         1,249         1,419         1,249         1,249         1,249         1,249         1,249         1,249         1,249	/IIIIon	6/30/2000	440.576	187,246		70	22,029		2	440,576
Furniture & Fixtures  Furniture & Fixture  & Fixture & Fixture  Furniture & Fixture & Fixture & Fixture & Fixture  Furniture & Fixture & Fixt	NOTEDIATION	6/30/2000	366.057	79,782		65	9,386			366,057
Furniture & Fixtures sesets onless descriptions onless description			5,415,077	1,384,979	1 1		149,183	1,534,162	3,880,915	5,415,077
assets  lonists desk	Furniture & Fixtures	•			ı					
linds  Jili1999 4,069 1,245 St. 7 1,249 (4)  Jili1999 4,069 4,667 St. 7 1,750 St. 1,75	red assets									
silfulds         3/31/1999         4,065         SL         7         4,067         2           and desk         3/31/1999         1,750         1,750         1,750         1,750         1,750           on desk         4/15/1999         1,750         1,750         1,750         1,750         1,750           on desk         4/15/1999         1,750         1,750         1,750         1,750         1           d on desk         4/15/1999         1,730         3,800         SL         7         4,042         1           unites         4/15/1999         3,800         SL         7         2,588         1         1         1,150         1         2         2         2         2         2         2         3         2         3         2         3         3         3         3         3         3         3         3         3         3<	eptionists desk	12/29/1998	1,245	1,249		7	•	1,249	<del>(</del> <del>2</del> )	
anner equipment 3/31/1999 1,750 1,750 SL 7.258 SL 7,258 SL 7 7,258 SL 7 7,259 925 924 SL 7 7 7,259 SL 7 7 7,269 SL 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	od blinds	3/31/1999	4,069	4,067		7		4,067	2	
on desk 3/31/1999 7,258 SL 7,259 4,043 4,042 SL 7 7 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	lti-trainer equipment	3/31/1999	1,750	1,750	-	7	•	1,750	•	•
Urns and 4 Sconces         4/15/1999         4,043         5L         7         -           Inlets         4/21/1999         3,800         SL         7         -           Inlets         4/20/1999         925         924         SL         7         -           In rig and pillows         6/30/1999         2,585         SL         7         -         -           Inflect chrishings         6/30/1999         2,585         SL         7         -         -           Inflect chairs/couches         6/30/1999         2,585         SL         7         -         -           Inflets         8/3/1999         4,801         4,801         SL         7         -           Inflets         8/3/1999         4,801         4,801         SL         7         -           Inflets         3/17/2000         1,377         1,377         SL         7         -           Inflets         4/19/2000         823         823         SL         7         -           Inflets         5/31/2000         1,050         SL         7         -         -           Inflets         5/31/2000         1,050         2,500         2,500         2,5	eption desk	3/31/1999	7,258	7,258		7	•	7,258	•	•
Urns and 4 Sconces         4/21/1999         3,800         SL         7         -           Alnets         4/30/1999         925         924         SL         7         -           All rug and pillows         6/5/1999         3,957         3,957         SL         7         -           Affice furnishings         6/30/1999         2,585         2,585         SL         7         -           Affect chairs/couches         6/30/1999         2,584         2,585         SL         7         -           ones         8/3/1999         4,801         4,801         SL         7         -           ones         8/3/1999         4,801         4,801         SL         7         -           ones         10/14/1999         4,801         4,801         SL         7         -         -           ones         3/17/2000         1,377         1,377         SL         7         - <td>oler</td> <td>4/15/1999</td> <td>4,043</td> <td>4,042</td> <td></td> <td>7</td> <td>1</td> <td>4,042</td> <td>#1</td> <td>7</td>	oler	4/15/1999	4,043	4,042		7	1	4,042	#1	7
4/30/1999 925 924 SL 7 6/5/1999 3,957 SL 7 7 6/30/1999 2,585 SL 2,585 SL 7 7 6/30/1999 2,585 SL 2,585 SL 7 7 6/30/1999 4,801 SL 428 SL 7 7 7 10/14/1999 4,801 SL 4,801 SL 7 7 7 10/14/1999 4,801 SL 7,380 SL 7 7 10/2000 5,38 SL 7 7 10/2000 1,050 SL 7 7 10/2000 6,98 G98 SL 7 7 10/2000 1,050 SL 7 7 10/2000 1,050 SL 7 10/2000 SL	Olive Urns and 4 Sconces	4/21/1999	3,800	3,800		7	•	3,800	•	•
6/5/1999 3,957 3,957 SL 7 6/30/1999 2,585 SL 2,585 SL 7 6/30/1999 2,584 2,585 SL 7 7 6/30/1999 428 2,585 SL 7 7 6/30/1999 428 SL 7 7 6/30/1999 4,801 SL 7 7 7 6/30/1000 1,377 1,377 SL 7 7 6/30/1000 5,300 SL 7,380 SL 7,380 SL 7 7 6/30/1000 5,300 SL 7,380 SL 7 7 6/30/1000 5,38 SL 7 7 6/30/1000 6,98 SL 7 7 6/30/100/1000 6,98 SL 7 7 6/30/1000 6/30/1000 SL 7 7 6/30/1000 6/30/1000 SL 7 7 6/30/1000 SL 7/7/2000 15/000 SL 7/10/2000 15/000 SL 7 7 6/30/1000 SL 7/10/2000 15/000 SL 7/10/2000 SL 7/10/2000 15/000 SL 7/10/2000 SL 7/10/2000 15/000 SL 7/10/2000 15/2000 SL 7/10/2000 SL 7/10/200	cabinets	4/30/1999	925	924		7	•	924	-	-
6/30/1999 2,585 SL 7 - 6/30/1999 2,554 2,585 SL 7 - 6/30/1999 2,554 2,554 SL 7 - 6/30/1999 4,28 SL 7 - 6/30/1999 4,801 SL 7 - 7 - 10/14/1999 4,801 SL 7 - 7 - 10/14/1999 4,801 SL 7 - 7 - 7 - 10/14/1999 4,801 SL 7 - 7 - 7 - 7 - 7 - 1/377 SL 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7	ental rug and pillows	6/5/1999	3,957	3,957		7	•	3,957	r	•
6/30/1999 2,554 2,554 SL 7 6/30/1999 428 SL 7 7 6/30/1999 428 SL 7 7 6/30/1999 4,801 SL 7 7 6/30/1999 4,801 SL 7 7 6/30/100 1,377 1,377 SL 7 7 6/30/100 823 SL 7 7 6/30/100 9,000 9,000 SL 7 7 6/30/2000 1,500 SL 7 7 6/30/100/100/100/100/100/100/100/100/100/	sc. office furnishings	6/30/1999	2,585			7	٠	2,585		•
8/3/1999 428 428 5L 7 10/14/1999 4,801 5L 7 1,377 5L 17,300 1,377 1,377 5L 7,380 5L 7 1,377 5L 1,377 5	inholster chairs/couches	6/30/1999	2.554			7	•	2,554	•	•
tric Foundation lobby 3/28/2000 1,377 1,377 5L 7	Dhones	8/3/1999	428	428		7	•	428		•
1377 1,377 1,377 1,000  1377 1,377 1,377 1,377 1,000  1378 1287 1,377 1,377 1,000  1419/2000 823 823 51 7	follatore	10/14/1999	4 801	4 801		7	1	4.801	,	•
ttc Foundation lobby 3/17/2000 1,7/7		2/12/2000	1 277	1 377		. ^	•	1 377	•	•
dio 4/19/2000 7,500 7,500 3L 7  dio 4/19/2000 9,000 9,000 SL 7  er f(30/2000 1,050 1,050 SL 7  7/5/2000 1,050 1,050 SL 7  7/6/2000 2,500 SL 7  15,000 15,000 SL 7  12/7/2000 15,000 15,000 SL 7  12/7/2000 15,000 15,000 SL 7  12/7/2000 SL 7  12/7/2000 15,000 SL 7  12/7/2000 SL 7  12/	Total of the control	0000/11/6	7,000	700.		. r	•	7 380	•	•
crica 1820-30	Titure - Addition roundation toppy	00000/07/7	000,	005',		٠ ,		500,	ļ	•
k circa 1820-30 5/31/2000 9,000 9,000 5L 7 - 6/30/2000 5/38 5L 7 - 6/30/2000 5/38 5L 7 - 6/30/2000 1,050 5L 7 - 6/30/2000 15,000 5L 7 - 6/30/2000 310 310 5L 7 - 6/30/2000 15,000 5L 7 - 12/7/2000 15,000 5L 7 - 1	angeller - Studio	4/13/2000	670	570		٠ ١		7000	ļi	ı
Fr 6/30/2000 538 538 54. 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7 - 7	ticulated Desk circa 1820-30	5/31/2000	000′6	000'6		<b>~</b> ;	•	000'6	•	•
1,52000	der for copler	6/30/2000	538	538		′	•	854	•	•
tudio 7/6/2000 2,500 2,500 SL 7	a and chairs	7/5/2000	1,050	1,050		7	•	1,050	•	•
eras 7/10/2000 698 698 SL 7 - 7 - 8/14/2000 553 SL 7 - 9/8/2000 310 SL 7 - 12/7/2000 15,000 SL 7 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -	ino - JSJ Studio	2/6/2000	2,500	2,500		7		2,500	•	•
ent - weights 8/14/2000 553 553 SL 7 - 9/8/2000 310 310 SL 7 - 12/7/2000 15,000 15,000 SL 7 - 12/7/2000 SL 7 - 12/7/2000 15,000 SL 7 - 12/7/2000 15,000 SL 7 - 12/7/2000 SL 7	curity cameras	7/10/2000	869	869		7	•	869	•	•
9/8/2000 310 310 SL 7 - 15/000 SL 7 - 15/000 SL 7 - 12/7/2000 15,000 SL 7 - 15/000 SL	m equipment - weights	8/14/2000	553	553		7	•	553	•	•
s 12/7/2000 15,000 15,000 SL 7	of collection of the collectio	00000/8/6	310	310		7	•	310	•	•
12/1/2000 SL 000, SL 000, SL 000, SL	Cabinets	0000/0/6	010	010		٦ ,		010	,	
	lental Kuds	12///2000	000,51					12,000	•	

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990, Line 14 Part II - Land Buildings and Equipment

After Steining         1,126/2001         395         S.B.         7         295         S.B.         9         S.B.         9         S.B.	Description of Property	Date Acquired	Cost or Other Basis	Prior years' Depreciation	Deprec. Method	Years or %	Depreciation Expense	Accumulated Depreciation	Book Value	FMV	
STATE   STAT		1/26/2001	305		Ū	7		395	ı	,	
Syl/2001   3,402   3,403   4,51   1	Auto orienting	1/20/2001	ה ה ה		ร่อ	٠ ٢					
5/18/2001	Ar reception furniture	4/10/2001	577		٦ ١	۱ ۱		577	•	•	
5/19/2001   2,4484   2,4584 51   7   2,4584	bathroom rugs	5/1/2001	3,400		አ ፡	_		3,400		•	
10/11/2001   2,404   2,404   5, 104	Aquarium	5/18/2001	24,584		SL	`		24,584	•	•	
11/14/2001	AF reception area	6/30/2001	2,404		ร	7		2,404	•	•	
11/2/2002   4790   4901 St.   7   4790   - 4901 St.   7   4   4   4   4   4   4   4   4   4	32" TV for conference room	10/11/2001	405		SL	7		402		•	
ent 31/2002	AF Bathrooms	11/14/2001	4,901		SL	7		4,901	•	•	
rient 13/7/2002 1,552 1,539 51 7 118 1,552	Canon Copier	12/20/2001	4,750		૪	7		4,750	•	•	
## Standard	fitness equipment	3/7/2002	959		억	7	•	959	•	•	
Signature	Office Furniture	11/25/2002	1,652		SL	7	118	1,652	•	•	
1/27/2007   5:00   155 St.   7   104   260   2	Table	8/30/2006	5,000		SL	7	714	2,499	2,501	2,50	_
1727/2007   6.00   180 St.   7   120   300   3	file Cabinets	2/20/2007	520		Į,	7	104	260	790	. 56	_
10/15/2007   1,335   666 51   7   445   1,113   212   217   218   119 51   7   87   218   218   218		7000/20/2	9		1 0		120	300	300	i &	
10/15/2007   4.35   131 51    7   87   218   217   2   247   2   2   2   2   2   2   2   2   2	Tapmora & Delator	10/15/2007	1 335		4 0		445	1 113	222	22.	, ~
trivity on the standard bandware shardware sha	Calmineta & Filling	7002/21/01	1,000		4 5	٠,	£ 6	010	717	1 7	
dware         1/3/2002         319         SL         3         3/146	THE CAUMEDS	10/13/2007	405	151	ᆏ <i>급</i>	, ,	6 6	218	247	24.	. ~
dware         1/3/2002         319         319         SL         3         319         -		1002/01/21	133,365	127,930	, ,		1,687	129,617	3,748	3,748	احا
1/3/2002 319 51, 3 3 319 5.	Coffee B Handward				•						}
1/37/2002 839 810 St. 3 9 19 19 19 19 19 19 19 19 19 19 19 19 1	Soltware or naturale	רסטר/כיי	Č		ō	•		010			
## 1/2//2002 353 354 51 3 - 050 (4) ## 1/2//2002 353 354 51 3 - 050 (4) ## 1/2//2002 353 354 51 3 - 050 (4) ## 1/2//2002 803 604 51 3 - 050 (4) ## 1/2//2002 803 809 51 3 - 050 (4) ## 1/2//2002 277 51 3 - 050 (1) ## 1/2//2002 473 4 473 51 3 - 050 (1) ## 1/2//2002 473 4 473 51 3 - 050 (1) ## 1/2//2002 473 4 473 51 3 - 050 (1) ## 1/2//2003 375 375 51 3 - 050 (1) ## 1/2//2003 2875 51 3 - 050 (1) ## 1/2//2004 1,262 1,262 51 3 - 050 (1) ## 1/2//2004 1,262 1,262 51 3 - 050 (1) ## 1/2//2004 1,380 1,380 51 3 - 050 (1) ## 1/2//2004 1,380 1,080 51 3 - 050 (1) ## 1/2//2005 1,008 1,008 51 3 3 - 050 (1) ## 1/2//2005 1,008 1,008 51 3 3 - 050 (1) ## 1/2//2005 1,274 1,063 51 3 3 - 050 (1) ## 1/2//2005 1,274 1,063 51 3 3 - 050 (1) ## 1/2//2005 1,274 1,063 51 3 3 - 050 (1) ## 1/2//2005 1,274 1,063 51 3 3 - 050 (1) ## 1/2//2005 1,274 1,063 51 3 3 - 050 (1) ## 1/2//2005 1,274 1,063 51 3 3 - 050 (1) ## 1/2//2005 1,274 1,063 51 3 3 - 050 (1) ## 1/2//2007 1,200 610 51 3 3 30 51 ## 1/2//2007 215 108 51 3 3 211 1,274 0 ## 1/2//2007 215 108 51 3 3 211 1,274 0 ## 1/2//2007 215 108 51 3 3 211 1,274 0 ## 1/2//2007 215 108 51 3 3 211 1,274 0 ## 1/2//2007 215 108 51 3 3 211 1,274 0 ## 1/2//2007 215 108 51 3 3 211 1,274 0 ## 1/2//2007 215 108 51 3 3 211 1,274 0 ## 1/2//2007 215 108 51 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3	Alcrosort Exchange	1/3/2002	319	916	ก่ เ	<b>n</b> r		916	΄ ξ	'	_
94/15/2002 633 534 54, 5 5 7 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Jarmie's PC	7/2//2005	829	830	ก่ <b>เ</b>	'n	•	850	ΞΞ	٠٠	7:
9/5/1/2002 6/03 6/04 SL 3 - 6/04 (1) 7/25/2002 1,629 1,639 SL 3 - 6/04 (1) 7/25/2002 2/78 1,639 SL 3 - 6/04 (1) 7/25/2002 4,374 4,373 SL 3 - 6/04 (1) 10/23/2002 4,374 4,373 SL 3 - 6/373 SL 1 11/25/2002 4,374 4,373 SL 3 - 6/373 SL 1 11/25/2003 3/75 3/75 SL 3 - 6/24 SL 3 11/25/2004 1,262 1,262 SL 3 - 6/24 SL 3 11/25/2004 1,380 SL 3 - 6/26 SL 3 11/27/2004 1,380 SL 3 - 6/26 SL 3 11/27/2004 1,380 SL 3 - 6/24 11/27/2004 1,132 SL 3 - 6/24 11/25/2005 1,008 1,008 SL 3 - 1/320 SL 3 11/25/2005 7/74 SL 3 - 1/320 SL 3 11/25/2005 1,274 SL 3 - 1/320	COM SWITCH	4/15/2002	555	+ 5	አ :	o (	•	+ 60	Ξ;	۰۰	<b>-</b> :
7/124/2002 1,629 1,630 SL 3 - 1,650 (1) 7/125/2002 8/09 SL 3 - 1,650 (1) 8/05/2002 4,374 4,373 SL 3 - 2777 1 110/23/2002 4,374 4,373 SL 3 - 2777 1 111/25/2002 4,374 4,373 SL 3 - 2777 1 111/25/2002 4,374 4,373 SL 3 - 4,474 1 111/25/2003 375 375 375 3 - 4,474 1 111/25/2003 360 SL 3 - 4,474 1 111/25/2003 360 SL 3 - 2,875 SL 3 - 360 SL 3 111/21/2004 1,380 SL 3 - 1,380 SL 3 - 1,380 SL 3 11/21/2004 1,380 SL 3 - 1,380 SL 3 - 1,380 SL 3 11/21/2004 1,380 SL 3 - 1,380 SL 3 - 1,380 SL 3 11/21/2005 1,008 SL 3 - 1,132 SL 1,322 SL 1,	Vorton Antivirus - Corporate	5/21/2002	603	604	정 :	m	•	604	<b>E</b> :	٠.	<u> </u>
7/25/2002 809 809 5L 3 809  7/25/2002 278 277 5L 3  10/23/2002 4,34 4,373 5L 3  11/25/2002 4,34 4,373 5L 3  11/25/2002 4,4 4,24 5L 3  11/25/2003 3,75 3,75 5L 3  4/9/2004 1,262 1,262 5L 3  5/10/2004 1,262 1,262 5L 3  5/10/2004 1,360 1,380 5L 3  5/10/2004 944 944 945 5L 3  12/22/2004 1,132 1,132 5L 3  11/25/2005 1,008 1,008 5L 3  11/25/2005 1,224 1,063 5L 3  11/25/2005 1,224 468 5L 3  5/16/2007 1,220 6L0 5L 3  5/16/2007 1,220 6L0 5L 3  5/11/2007 2,15 10 5L 3  5/11/2007 1,220 6L0 5L0 5L0 5L0 5L0 5L0 5L0 5L0 5L0 5L0 5	ois & Janet's PC's	7/24/2002	1,629	1,630	<u>ا</u>	m	•	1,630	(E)		<u>-</u>
96/2002 278 277 SL 3 - 277 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	RH PC	7/25/2002	808	808	ᅜ	m		808	•	•	
eless System 10/15/2002 4,374 4,373 SL 3 - 4,373 L 1  or-HR 11/25/2002 175 174 SL 3 - 174 L 1  11/25/2002 375 375 SL 3 - 174 L 1  11/25/2003 360 SL 36 SL 3 - 174 L 1  4/29/2003 360 SL 36 SL 3 - 356  4/29/2004 1,862 1,862 SL 3 - 1,262  or 4/9/2004 1,380 1,380 SL 3 - 1,380  5/28/2004 944 944 SL 3 - 1,380  12/22/2004 1,380 1,380 SL 3 - 1,380  12/22/2004 1,380 1,380 SL 3 - 1,380  12/22/2004 1,380 1,088 SL 3 - 1,380  12/22/2004 1,380 1,088 SL 3 - 1,380  12/22/2005 1,008 1,008 SL 3 - 1,008  11/25/2005 2,921 SL 3 3 211 1,274  11/25/2005 334 468 SL 3 3 211 1,274  6/5/2007 1,220 610 SL 3 3 211 1,274  11/26/2007 1,220 610 SL 3 3 312  11/2003 335  11/2004 335  11/2005 334  11/2005 334  11/2005 335  11/2005 334  11/2005 335  11/2005 334  11/2005 335  11/2005 335  11/2005 335  11/2005 335  11/2005 335  11/2005 335  11/2005 335  11/2005 335  11/2005 335  11/2005 335	RC Serve Backup software	9/6/2002	278	772	75	m	•	773	-		_
10/23/2002 175 174 SL 3 - 174 L 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Sisco Router- Wireless System	10/15/2002	4,374	4,373	ᅜ	m	•	4,373	1		_
11/25/2002 424 424 SL 3 . 424	lat Screen Monitor-HR	10/23/2002	175	174	<u>۲</u>	m	1	174			_
1985   3/19/2003   375   375   51.   3   .     375	4P Printer	11/25/2002	424	454	SL	m	•	424	•	•	
4/29/2003         360         SL         3         -         360         -         360         -         -         360         -         -         360         -         -         -         360         -	C for HR from NJBS	3/19/2003	375	375	껗	m	•	375		•	
7/15/2003 2,875 SL 3 - 2,875 SL 3 - 1,262 SL 3 - 1,380 SL 3 - 1,312 SL 3 - 1,132 SL	Zuickbooks 2003	4/29/2003	360	360	걱	m	•	360	•	•	
book PC 4/9/2004 1,262 SL 581 SL 3 - 1,262	Dell Server and related software	7/15/2003	2,875	2,875	성	m	•	2,875	•	•	
pment         5/10/2004         581 <th< td=""><td>Foshiba Notebook PC</td><td>4/9/2004</td><td>1,262</td><td>1,262</td><td>것</td><td>m</td><td>•</td><td>1,262</td><td>•</td><td>•</td><td></td></th<>	Foshiba Notebook PC	4/9/2004	1,262	1,262	것	m	•	1,262	•	•	
S/27/2004         1,380	Network equipment	5/10/2004	581	581	SL	m	•	581	•	ı	
Kup         5/28/2004         944         SL         3         944         SL           us         6/1/2004         251         SL         3         SL         251         SL           ook         12/22/2004         1,132         1,132         SL         3         SL         251           ook         12/22/2004         1,132         1,132         SL         3         SL         251           ook         1/21/2005         1,008         1,008         SL         3         1,008         SL           of related software         4/19/2005         2,921         2,921         3         2,921         C           of related software         4/19/2005         2,921         2,921         3         2,921         7           of related software         4/19/2005         1,274         1,063         SL         3         2,11         1,274         0           striction         887         740         SL         3         147         887         (0)           of s/2007         1,220         610         SL         3         406         1,016         205         205         205         205         205         205         205<	Dell Inspiron	5/27/2004	1,380	1,380	SL	٣	•	1,380		•	
us 6/1/2004 251 St. 3 - 251 - 251 ook 12/22/2004 1,132 st. 3 - 1,108 st. 3 st. 390 st. 3 - 1,008 st. 3 st. 390 s	3rightstor backup	5/28/2004	446	946	25	m		4	•	•	
ook 12/22/2004 1,132 1,132 SL 3 - 1,132	Vorton Antivirus	6/1/2004	251	251	ช	ო	•	251	•	1	
mm         1/21/2005         390         390         5L         3         390         390         390         390         390         390         390         390         390         390         390         4         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008         3         4/1008	-ulitsu Notebook	12/22/2004	1.132	1,132	Z.	m	•	1,132	•	•	
id related software 5/4/2005 1,008 1,008 5L 3 1,008 - 1,008 1,008 5L 3 2,921 - 2,921 5L 3 2,921 5L 3 1,008 - 1,274 5L 3 2,921 5L 3 1,274 0 5/16/2006 1,274 1,063 5L 3 211 1,274 0 5/16/2007 934 468 5L 3 312 780 155 1 6/5/2007 1,220 610 5L 3 406 1,016 205 2 2 2 180 335 180 335 180 335 180 335 180 180 180 180 180 180 180 180 180 180	4P PC File room	1/21/2005	390	330	15	m		330		•	
Id related software 4/19/2005 2,921 2,921 5L 3 2,921 774 1/25/2005 774 774 SL 3 211 1,274 0 3/15/2006 1,274 1,063 SL 3 211 1,274 0 5/16/2006 887 740 SL 3 147 887 (0) 6/5/2007 934 468 SL 3 312 780 155 1 6/5/2007 1,220 610 SL 3 406 1,016 205 2 7/11/2007 215 108 SL 3 72 180 335	Dell Notebook	5/4/2005	1.008	1.008	ı,	m		1,008		٠	
11/25/2005 774 774 5L 3 211 1,274 0 3/15/2006 1,274 1,063 SL 3 211 1,274 0 5/16/2006 887 740 SL 3 147 887 (0) 6/5/2007 934 468 SL 3 312 780 155 1 6/5/2007 1,220 610 SL 3 406 1,016 205 2 7/11/2007 215 108 SL 3 72 180 35	Dell Server and related software	4/19/2005	2,921	2.921	75	m		2,921	ı	•	
3/15/2006 1,274 1,063 SL 3 211 1,274 0 5 5 5 1 6 5 1 6 5 1 6 1 6 1 6 1 6 1 6 1	Sell PC - CB	11/25/2005	774	774	ᅜ	m		774		•	
5/16/2006 887 740 SL 3 147 887 (0) 6/5/2007 934 468 SL 3 312 780 155 1 6/5/2007 1,220 610 SL 3 406 1,016 205 2 7/11/2007 215 108 SL 3 72 180 35	Backup Drive	3/15/2006	1,274	1,063	SL	m	211	1,274	0		6
6/5/2007 934 468 SL 3 312 780 155 1 6/5/2007 1,220 610 SL 3 406 1,016 205 2 7/11/2007 215 108 SL 3 72 180 35	Jell Laptop	5/16/2006	887	740	75	m	147	887	0	_	6
7/11/2007 1,220 610 SL 3 406 1,016 205 100m NJBS 7/11/2007 215 108 SL 3 72 180 35	Ontehnoks	7002/5/9	934	468	<i>-</i>	~	317	780	155	. 1	۰,
rom NJBS 7/11/2007 215 108 SL 3 72 180 35	Notebooks	7007/5/9	000	610	d 0	, ~	405	1016	205	5 5	, ,,
7/11/200/ 215 1108 SL 3 7/2 1180 35	NOTEDOORS	7007/5/0	1,220	950	ก่อ	י ר	ę f	1,010	, L	3 (	٠,
	PC for HR from NJBS	//11/200/	215	108	الا	ກ (	77	180	<b>?</b> ;	ייי	Λ.

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990, Line 14 Part II - Land Buildings and Equipment

11/10/2007   463   231 SL   3   154   385     Computer & Monitor   1/23/2007   541   271 SL   3   151   3   151     Computer & Monitor   1/23/2008   541   271 SL   3   3   181     Computer & Monitor   1/23/2008   540   560 SL   3   3   3   3     Computer & S/10/2008   540   560 SL   3   3   3   3     Computer   S/10/2008   610 SL   3   3     Computer   S/10/2008   3/748   3     Computer   S/10/2009	
p Computer & Monitor 1/28/2008 647 128 151 3 181 452 142 1428/2008 647 108 51 3 24 324 311/2008 660 660 51 1 3 2 216 324 311/2008 660 660 51 1 1 2 20 318 51 1 1 2 20 318 51 1 1 2 20 318 51 1 1 2 20 318 51 1 2 20 318 51 1 2 20 318 51 1 2 20 318 51 1 2 20 318 51 1 2 20 318 51 1 2 3 318 51 1 2 20 318 51 1 2 3 318 51 1 2 20 318 51 1 2 3 318 51 1 3	
1/8/2008   647   108 SL   33 48     1/8/2008   660   54   108 SL   3   3   3     1/8/2008   660   660   54   1   3   3   3     1/8/2008   660   660   54   1   3   3   3     1/8/2008   660   660   54   1   3   3   3     1/8/2008   610   10   54   3   3   3     1/8/2008   610   10   54   3   3   3     1/8/2008   610   10   54   3   3   3     1/8/2008   610   10   54   3   3   3     1/8/2009   33/48   3   3   3     1/8/2004   1/8/200   3   3     1/8/2004   1/8/200   3   3     1/8/2006   1/9/200   3     1/8/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200   1/9/200     1/9/2008   1/9/200     1/9/2008   1/9/200     1/9/2008   1/9/200     1/9/2008   1/9/200	
al Hard Drive (2007)  al Hard Drive (2007)  by Upgrade (2007)  control (2007)	U (i)
Formarian Service Contract    5/6/2008   660 SL   10 SL   1   10 SL	
rus Contract  10 54,2008  10 59,28,694  11,12008	
y Upgrade         8/11/2008         61         10 SL         3         20         30           ws Server Terminal Services         8/31/2008         407         68 SL         3         136         204           sx Adapter         8/31/2008         80         13         1         3         131         131           Rack         12/31/2009         37/48         12         3         65/5         65/5           Sad West         12/31/2009         37/310         29/394         17/550         51         3         131         131           540 West         21st Street         11/2004         5,928,694         17/550         51         4         19,51         19,52         19,52         19,52	
## Server Terminal Services   8/31/2008	
SS Adapter         8/31/2008         80         13 SL         3         27         40           ad Computer         9/4/2009         3/83         5L         3         27         40           Seack         12/31/2009         3/748         5L         3         27         40           540 West 21st Street Property         4/1/2004         19,501         17,550         5L         5         1,951         19,501           540 West 21st Street Property         1/1/2004         19,501         17,550         5L         5         1,951         19,501           540 W 21st Street         1/1/2004         1,982,173         17,1018         5L         40         11,968         53,856         1,501           50 Fried on Struction         1/1/2004         4,982,173         17,1018         5L         40         11,968         53,856         1,501           50 Struction         1/1/2004         4,982,173         17,018         5L         40         11,968         53,056         1,056           60 Struction         1/1/2004         4,969         1,970         220,048         20,050         2,006         3,009           60 Sculptors' Way         1/1/2005         16,992         1,27439	
## Second to the computer and c	
Rack         12/31/2009         3,748         SL         3         625	
540 West 21st Street Property         4/1/2004         19,501         17,550         St.         5,99         32,173           540 West 21st Street Property         1/1/2004         1,9501         17,550         St.         5,99         1,951         19,501           540 W 21st Street Property         1/1/2004         1,962,173         17,1018         St.         40         1,964         209,022         1,595         1,595         1,950	
540 West 21st Street Property       4/1/2004       19,501       17,550       SL       5,928       SL       40       19,501       1	
540 West 21st Street Property         4/1/2004         19,501         17,550         5,928,694         5,928,694         171,008         4,003         171,008         20,922         1,951         1,951         1,950         1,951         1,950         1,9	
40 West 21st Street         1/1/2004         5,928,694         171,018         SL         40         38,004         209,022         1,29           10 W 21st Street         1/1/2004         1,482,173         171,018         SL         40         38,004         209,022         1,23           8 Improvements - 540 W . 21st         1/1/2006         179,527         41,888         SL         40         11,968         53,856         1,23           struction         2/7/2006         58,929         5,892         SL         40         1,964         7,856         1,964         7,856         1,969         7,856         1,964         7,856         1,964         7,856         1,964         7,856         1,969         2,909         3,009	1,951
## Struction   1/1/2004   1/482/173   171,018 SL   40   38,004   209,022   1/2   ## Struction   2/7/2006   58,929   5,892 SL   40   11,968   53,856   1/2   ## Struction   1/1/2008   40,073   1,003   20   2,006   3,009   ## Struction   1/1/2008   40,073   1,003   20   2,006   3,009   ## Struction   1/1/2008   40,073   1,003   247   20   2,006   3,009   ## Struction   1/1/2008   8,896   8,896   8,896   8,896   8,896   8,896   ## Struction   1/1/2008	
Struction	38 004 209 022
struction 2/72006 58,929 5,1003 20 2,006 3,009 3,009 1/4,2008 40,073 1,003 20 2,006 3,009 3,009 247 20 240 1,964 7,436 7,431	11 968 53 856
struction 1/1/2008 40,073 1,003 20 2,006 3,009 741    Struction 10/15/2008 40,073 1,003 20 2,006 3,009 741    Furniture & Fixtures - NY 5/4/1999 8,896 8,896 S.L. 7 8,896 8,896 S.L. 7 8,896 8,896 S.L. 7 33,422 S.L. 7 - 33,422 S.L. 7 - 17,439 S.L. 7 - 59,757    60 Sculptors' Way 1/1/2005 1,183,950 103,596 S.L. 40 29,599 133,195 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,0	1.964
Furniture & Fixtures - NY  Selesign  10/15/2008  5/4096  7/699,296  10/15/2008  10/1999  10/1	2,006
Furniture & Fixtures - NY  S/4/1999  8,896  8,896  8,896  8,896  8,896  8,896  8,896  8,896  8,896  8,896  8,896  8,896  8,896  12/30/1999  12/30/1999  12/30/1999  12/30/1999  12/30/1999  11/2005  11/2	494
Furniture & Fixtures - NY  S/4/1999  8,896  8,896  SL  7  8,896  12/30/1999  13,422  13,422  12/30/1999  13,422  13,422  12/30/1999  13,422  13,422  13,422  13,423  11/2005	54,436 274,484 7
s 5/4/1999 8,896 SL 7 8,896 SL 33,422 SL 33,422 SL 7 33,422 SL 33,422 SL 7 33,422 SL 33,422 SL 7 17,439 SL 12/30/1999 17,441 17,439 SL 7 17,439 SL 17,430 SL 11,1300 S	
60 Sculptors' Way  1/1/2005  1/1/200	968'8 - 2
60 Sculptors' Way  1/1/2005  1/1/200	7 - 33,422
60 Sculptors' Way 1/1/2005 166,050 - 59,757 - 59	7 - 17,439
50 Sculptors Way 1/1/2005 166,050	
1/1/2005 1,183,950 103,596 SL 40 29,599 133,195	
030 361 3 13 606 367 406 003 3006/1/1	29,599 133,195
1/1/2003 000,20/ 4/0,203 5L 5 130,030	1
2,030,287 579,799 165,657 7	745,456

990-PF 2009	
Exempt Assets Purchased	
Compaq Computer	783
Server Rack	3,748
	4,531

#### THE ATLANTIC FOUNDATION

Financial Statements and Schedules

December 31, 2009 and 2008

(With Independent Auditors' Report Thereon)

#### THE ATLANTIC FOUNDATION Financial Statements and Schedules December 31, 2009 and 2008

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#### MATTHEWS & CO, LLP

Certified Public Accountants

270 Madison Avenue, 16th Floor New York, NY 10016 Telephone (212) 293-5100 Fax (212) 293-5560

#### **Independent Auditors' Report**

The Board of Trustees
The Atlantic Foundation

We have audited the accompanying statements of financial position of The Atlantic Foundation (the "Foundation") as of December 31, 2009 and 2008, and the related statements of activities and changes in net assets, and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Atlantic Foundation as of December 31, 2009 and 2008, and the changes in net assets and cash flows for the years then ended in conformity with auditing standards generally accepted in the United States of America.

Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information included in Schedules 1 through 4 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Matthews & Co. LLP

April 29, 2010

#### THE ATLANTIC FOUNDATION Statements of Financial Position December 31, 2009 and 2008

	2009	2008
Assets	A (1 ( <b>2.5</b> 0	<b>400.010</b>
Cash (note 2)	\$ 616,259 37,936,640	\$ 1,488,212
Investments (note 3 & 4) Receivables (note 5):	37,930,040	30,297,281
Notes and loans receivable, less allowance		
for uncollectible loans	575,000	775,000
Miscellaneous receivables	159,054	227,104
	734,054	1,002,104
	CA 000	
Prepaid excise tax (note 8)	64,088	167
Other current assets	8,481	107
Property and equipment, less accumulated		
depreciation of \$5,255,212 and \$4,557,875 (note 6)	17,774,160	18,462,436
	544.677	572 241
Bond issuance costs, net (note 7)	544,577	573,241
	\$ <u>57,678,259</u>	\$ <u>51,823,441</u>
Liabilities and Net Ass	ets	
Current liabilities:	<del></del>	
Accounts payable and accrued expenses	\$ 378,792	\$ 314,223
Accrued excise tax (note 8)		8,136
Total current liabilities	378,792	322,359
Long term loan payable (note 7)	5,225,000	6,130,000
Long term bond payable (note 7)	21,545,000	21,545,000
Total liabilities	27,148,792	27,997,359
Unrestricted net assets:		
Operating	12,755,307	5,363,646
Net investment in property and equipment	<u>17,774,160</u>	18,462,436
Total net assets	30,529,467	23,826,082
	\$ <u>57,678,259</u>	\$ <u>51,823,441</u>

#### THE ATLANTIC FOUNDATION

#### Statements of Activities and Changes in Net Assets Years Ended December 31, 2009 and 2008

	2009	2008
Revenues:		
Net investment income:		
Dividend and interest income	\$ 735,584	\$ 1,052,746
Net realized gain on investments	486,075	572,328
Change in unrealized loss on investments	8,687,450	(16,430,330)
Investment management fees	(33,081)	(36,729)
227 00000000000000000000000000000000000	9,876,028	(14,841,985)
Rental income	98,054	219,153
Miscellaneous income	12,859	
Total revenues	9,986,941	(14,622,832)
Expenditures:		
Gifts and grants made	81,865	655,855
Operating expenses:		
Salaries and related costs	706,671	726,460
Interest expense	85,113	895,572
Auto expense	3,952	154
Bond issuance costs (note 7)	181,002	1,056,118
Consulting fees	77,236	124,256
Depreciation and amortization	697,337	708,389
Director's fees	2,000	1,000
Dues, subscriptions and education	8,850	3,378
Federal excise tax	2,723	26,344
Insurance	65,102	46,353
Meeting and travel expenses	11,305	18,108
Professional fees	958,400	469,569
Repairs and maintenance	167,539	195,842
Supplies and administrative expenses	79,311	38,114
Telephone	24,220	37,324
Utilities	<u> 130,930</u>	96,106
Total expenditures	3,283,556	5,098,942
Change in net assets	6,703,385	(19,721,774)
Net assets at beginning of year	23,826,082	43,547,856
Net assets at end of year	\$ <u>30,529,467</u>	\$ <u>23,826,082</u>

See accompanying notes to financial statements.

#### THE ATLANTIC FOUNDATION

#### Statements of Cash Flows Years Ended December 31, 2009 and 2008

	2009	2008
Cash flows from operating activities:		
Change in net assets	\$ 6,703,385	\$ (19,721,774)
Adjustments to reconcile changes in net assets		
to net cash used in operating activities:		
Depreciation and amortization	697,337	708,389
Bond issuance costs	28,664	363,573
Net realized gain on investments	(486,075)	(572,328)
Change in unrealized loss on investments	(8,687,450)	16,430,330
(Increase) decrease in assets:	, , , ,	
Miscellaneous receivables	68,050	(184,541)
Prepaid excise tax	(64,088)	, , ,
Other current assets	(8,314)	
Increase (decrease) in liabilities:	( ) ,	
Accounts payable and accrued expenses	64,569	(157,886)
Accrued excise tax	(8,136)	(32,449)
Net cash (used in) operating activities	(1,692,058)	(3,166,686)
Cash flows from investing activities:		
Proceeds on sale of investments	4,392,794	5,742,418
Purchase of investments	(2,858,628)	(1,998,871)
Purchase of property and equipment	(9,061)	(54,513)
Repayment of loans made	200,000	481,135
Net cash provided by investing activities	1,725,105	4,170,169
Cash flows from financing activities:		
Loan payable		6,130,000
Additional bond payable		21,545,000
Repayment of bond payable	(905,000)	(27,270,000)
Net cash (used in) provided by in financing activities	(905,000)	405,000
(Decrease) increase in cash	(871,953)	1,408,483
Cash at beginning of year	1,488,212	79,729
Cash at end of year	\$ <u>616,259</u>	\$ <u>1,488,212</u>

#### THE ATLANTIC FOUNDATION Notes to Financial Statements

December 31, 2009 and 2008

#### 1. Organization and Summary of Significant Accounting Policies

#### a. Organization

The Atlantic Foundation (the "Foundation") was incorporated under the laws of the State of New Jersey as a private foundation.

The Foundation was established for charitable, religious, scientific, literary or educational purposes either directly or by contributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

#### b. Basis of Accounting

The accompanying financial statements of the Foundation have been prepared on the accrual basis of accounting, whereas the Foundation follows the modified cash basis of accounting for tax reporting purposes.

#### c. Estimates

The preparation of financial statements in conformity with United States Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

#### d. Net Asset Classifications

The Foundation is required to report information regarding its financial position and activities according to three classes of net assets: Unrestricted Net Assets, Temporarily Restricted Net Assets, and Permanently Restricted Net Assets. Net assets are defined as follows:

<u>Unrestricted net assets</u> - net assets that are not subject to donor-imposed stipulations or the donor-imposed restrictions have expired.

<u>Temporarily Restricted net assets</u> - subject to donor-imposed stipulations that may be fulfilled by actions of the Foundation to meet the stipulations or become unrestricted at the date specified by the donor.

<u>Permanently Restricted net assets</u> - subject to donor-imposed stipulations that they be retained and invested permanently by the Foundation.

#### e. Revenue Recognition

Revenues are reported as increases in unrestricted net assets unless use of the related assets are limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law.

(Continued)

#### THE ATLANTIC FOUNDATION Notes to Financial Statements

#### 1. Continued

#### f. Reserve for uncollectible loans

Loans considered uncollectible are charged against the allowance account in the year they are deemed uncollectible.

#### g. <u>Investments</u>

Investments consist principally of publicly traded debt and equity securities. Fair value of investments in securities is based on the last reported sales price at December 31, 2009.

Investments in partnerships are carried at estimated fair value as determined by the general partner after giving consideration to various financial data currently available.

#### h. Property and Equipment

Property and equipment are carried at cost. Depreciation is computed using the straight-line method based on the assets estimated useful lives. When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is recognized in income for the period. The cost of maintenance and repairs is charged to operations as incurred; significant renewals and betterments are capitalized.

#### i. Bond Issuance Costs

The bond issue was restructured in October 2008. Fees and expenses incurred directly in connection with the bond issue are deferred and amortized using the straight-line method over the term of the respective debt. Amortization expense amounted to \$28,664 for the year ended December 31, 2009.

#### j. Changes in Financial Statement Presentation

Certain reclassifications have been made to the 2008 information for comparative purposes in order to conform to the 2009 presentation.

#### 2. Concentration of Credit Risk

Financial instruments that potentially subject the Foundation to concentrations of credit risk consist of cash accounts in a bank. At times, the balances in the account may be in excess of federally insured limits. At December 31, 2009, cash exceeded federally insured limits by \$23,806.

#### THE ATLANTIC FOUNDATION Notes to Financial Statements

#### 3. Fair Value of Financial Instruments

Financial Accounting Standards Board Accounting Standard Codification (ASC) 825 requires disclosures about the fair value for all financial instruments, whether or not recognized, for financial statement purposes. Disclosures about fair value of financial instruments are based on pertinent information available to management as of December 31, 2009 and 2008, respectively.

#### Fair Value Measurements

Management has estimated the fair values of cash, receivables, investments, accounts payable, accrued expenses and bonds payable to be approximately their respective carrying values reported on these statements. Carrying values approximate fair values at December 31, 2009 and 2008, respectively.

The Foundation adopted Financial Accounting Standards Board Accounting Standard Codification (ASC) 820 as of January 1, 2008, which among other things requires enhanced disclosures about investments that are measured and reported at fair value. ASC 820 establishes a hierarchal disclosure framework which prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is impacted by a number of factors, including type of investment and the characteristics specific to the investment. Investments with readily available active quoted prices, or for which fair value can be measured from actively quoted prices, generally will have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value. The adoption of ASC 820 did not have a material impact on the Foundation's financial statements.

Investments measured and reported at fair value are classified and disclosed in one of the following categories:

Level I - Quoted prices are available in active market for identical investments as of the reporting date. The types of investment included in Level I are listed equity securities. As required by ASC 820, the Foundation does not adjust the quoted price for these investments.

Level II - Pricing inputs are those other than quoted prices in active markets and are either directly observable as of the reporting date. Fair value is determined through the use of models or other valuation methodologies. Investments that are generally included in this category are less liquid and restricted equity securities.

Level III - Pricing inputs are unobservable and there is little, if any, market activity for the investment. The inputs into the determination of fair value require significant management judgment or estimation. Investments that are generally included in this category are investments in venture capital investments in private companies or unregistered securities.

In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, an investment's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. The Foundation's assessment of the significance of a particular input to the fair value measure in its entirety requires judgment and considers factors specific to the investment.

(Continued)

#### THE ATLANTIC FOUNDATION Notes to Financial Statements

#### 3. Continued

The following table summarizes the valuation of the Foundation's investments by the above ASC 820 fair value hierarchy levels as of December 31, 2009:

Level I	\$ 37,632,682
Level III	303,958
Total	\$ <u>37,936,640</u>

The changes in investment measured at fair value which the Foundation has used Level III inputs to determine fair value are as follows:

Balance at January 01, 2009	\$	349,339
Investment loss, net		(32,713)
Realized gain, net		22,512
Unrealized loss, net	_	(35,180)
Balance at December 31, 2009	\$_	303,958

#### 4. Investments

Investments are stated at fair value and consist of the following:

2009	<u> Fair Value</u>	Cost
Equity mutual funds	\$ 32,625,922	\$ 37,042,564
Bond mutual funds	3,856,536	3,957,154
Stocks	1,150,224	881,343
Limited partnership interest	303,958	675,460
	\$ <u>37,936,640</u>	\$ <u>42,556,521</u>
		<del></del>
2008	<u> Fair Value</u>	Cost
Equity mutual funds	\$ 24,410,596	\$ 36,961,771
Bond mutual funds	5,537,346	5,957,180
Limited partnership interest	349,339	<u>685,662</u>
•	\$ 30,297,281	\$ <u>43,604,613</u>

(Continued)

#### THE ATLANTIC FOUNDATION Notes to Financial Statements

#### 5. Receivable

6.

Notes and loans receivable consist principal	ly of the following:		2000
Related Parties:	-	2009	2008
Eyebeam Atelier			
3.5% promissory note unsecured. Int	erest charges		
for 2009 and 2008 have been forgive	-	•	
The note matures on August 1, 2013	•	\$ 550,000	\$ 550,000
GFSL, Inc. 6% demand note, secured		575,000	575,000
The Sculpture Foundation, Inc, non-inter	rest bearing		200,000
The Sculpture Foundation, Inc.			
5% demand note. Interest charges for			
and 2008 have been forgiven by the	Foundation	1,700,000	<u>1,700,000</u>
Total notes and loans receivable		2,825,000	3,025,000
Less allowance for uncollectible	loans	2,250,000	2,250,000
	9	575,000	\$ <u>775,000</u>
Missallaneous reseivable consists of the fall			
- ivascenaneous receivable consists of the following	lowing:		
Miscellaneous receivable consists of the following	lowing: _	2009	2008
Related Parties:	-	<u> </u>	2008
	lowing: - \$	\$ 42,935	\$
Related Parties: Digital Atelier GFSL, Inc.	-	\$ 42,935 9,344	\$ 22,875
Related Parties: Digital Atelier GFSL, Inc. The Sculpture Foundation, Inc	-	\$ 42,935 9,344 9,267	\$ 22,875 100,669
Related Parties: Digital Atelier GFSL, Inc.	-	\$ 42,935 9,344 9,267 97,508	\$     22,875     100,669     103,560
Related Parties: Digital Atelier GFSL, Inc. The Sculpture Foundation, Inc	-	\$ 42,935 9,344 9,267	\$ 22,875 100,669
Related Parties: Digital Atelier GFSL, Inc. The Sculpture Foundation, Inc	-	\$ 42,935 9,344 9,267 97,508	\$     22,875     100,669     103,560
Related Parties:     Digital Atelier     GFSL, Inc.     The Sculpture Foundation, Inc     Johnson Art and Education Foundation  Property and Equipment	- - - - -	\$ 42,935 9,344 9,267 97,508	\$     22,875     100,669     103,560
Related Parties: Digital Atelier GFSL, Inc. The Sculpture Foundation, Inc Johnson Art and Education Foundation	- - - - -	\$ 42,935 9,344 9,267 97,508	\$     22,875     100,669     103,560
Related Parties:     Digital Atelier     GFSL, Inc.     The Sculpture Foundation, Inc     Johnson Art and Education Foundation  Property and Equipment	- - - - -	\$ 42,935 9,344 9,267 97,508	\$     22,875     100,669     103,560 \$     227,104
Related Parties:     Digital Atelier     GFSL, Inc.     The Sculpture Foundation, Inc     Johnson Art and Education Foundation  Property and Equipment	owing:	\$ 42,935 9,344 9,267 97,508 \$ 159,054	\$     22,875     100,669     103,560 \$     227,104  Estimated
Related Parties:    Digital Atelier    GFSL, Inc.    The Sculpture Foundation, Inc    Johnson Art and Education Foundation  Property and Equipment  Property and equipment consists of the following the second control of the second control of the following the second control of the following the second control of the following the second control of the secon	owing:  2009 \$10,399,296	\$ 42,935 9,344 9,267 97,508 \$ 159,054 \$ 10,399,296	\$
Related Parties:    Digital Atelier    GFSL, Inc.    The Sculpture Foundation, Inc    Johnson Art and Education Foundation  Property and Equipment  Property and equipment consists of the following the second control of t	2009 \$10,399,296 10,830,152	\$\\ \text{42,935} \\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	\$
Related Parties:    Digital Atelier    GFSL, Inc.    The Sculpture Foundation, Inc    Johnson Art and Education Foundation  Property and Equipment  Property and equipment consists of the following the second control of the second control of the following the second control of the following the second control of the following the second control of the secon	2009 \$10,399,296 10,830,152 1,799,924	\$ 42,935 9,344 9,267 97,508 \$ 159,054 \$ 10,399,296 10,830,152 1,790,863	\$
Related Parties:     Digital Atelier     GFSL, Inc.     The Sculpture Foundation, Inc     Johnson Art and Education Foundation  Property and Equipment  Property and equipment consists of the following and improvements Buildings and improvements Furniture and equipment	2009 \$10,399,296 10,830,152 	\$ 42,935 9,344 9,267 97,508 \$ 159,054 \$ 10,399,296 10,830,152 1,790,863 23,020,311	\$
Related Parties:    Digital Atelier    GFSL, Inc.    The Sculpture Foundation, Inc    Johnson Art and Education Foundation  Property and Equipment  Property and equipment consists of the following the second control of t	2009 \$10,399,296 10,830,152 1,799,924	\$ 42,935 9,344 9,267 97,508 \$ 159,054 \$ 10,399,296 10,830,152 1,790,863	\$

#### THE ATLANTIC FOUNDATION Notes to Financial Statements

#### 7. Long-Term Liabilities

The Foundation restructured it's bond agreement (the "Restructured Agreement") with the Mercer County Improvement Authority (the "Authority") on October 2, 2008. Under the Restructured Agreement, the Authority issued a new Variable Rate Demand Obligations Series 2008 (the "Bonds") in the amount of \$21,545,000. The bonds are to be used in connection with specified purposes as described in the 1998 bond agreement. The variable rate bonds require monthly interest payments with an interest rate of 0.20% at December 31, 2009. The Foundation, may convert the bonds to a term rate or fixed rate instrument, after which, semi-annual interest payments will be required. In connection with the Restructured Agreement, the Authority also entered into a trust indenture with a bank to serve as trustee and tender agent. Interest is payable monthly to the trustee through 2028. The trust indenture is secured by a letter of credit and a liquidity facility issued by another bank in the face amount of the Bonds plus any unpaid interest. The liquidity facility contains restrictive covenants including a liquidity ratio. The Foundation pays fees for the liquidity facility and remarketing services related to the Bonds. The Revenue Refunding Bonds mature on September 1, 2028.

On October 2, 2008, Bank of America issued a commercial loan to the Foundation, which matures on November 1, 2014. At December 31, 2009, the loan balance is \$5,225,000. The commercial loan requires monthly interest payments with an interest rate of 0.58% at December 31, 2009. Interest is payable monthly to the trustee through 2014.

See footnote 1 (i) for related bond issuance cost disclosure.

#### 8. Federal Excise Tax

The Atlantic Foundation is a private foundation and is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code. An excise tax of 2% of net investment income is imposed however. The Foundation must meet certain requirements to be subject to a Federal excise tax of 1% of net investment income which is determined on the accrual basis of accounting.

The following tabulation reflects such tax due for the years ended December 31, 2009 and 2008:

Total investment income - cash basis	2009 \$ 1,332,571	2008 \$ 1,844,271
Less allocation of expenses for preservation of assets and collection of income	1,019,797	1,030,626
Net investment income subject to Federal excise tax	\$ <u>312,774</u>	\$ <u>813,645</u>
Federal excise tax Prior year (over) under accrual of tax	\$ 3,128 (405)	\$ 8,136 18,208
	\$ <u>2,723</u>	\$ <u>26,344</u>

#### THE ATLANTIC FOUNDATION Notes to Financial Statements

#### 8. Continued

The Foundation is required by the Internal Revenue Code to distribute 5% of the average fair market value of its investment assets during the year or be subject to a tax of 15% of undistributed income. The distribution must be made by the end of the subsequent year.

The distribution requirements for 2009 and 2008, including excess distributions made, are as follows:

	Qualifying distributions Distribution requirements	2009 \$ 1,923,068 	2008 \$ 3,698,379 2,416,841
		436,929	1,281,538
	Excess distributions of prior years Unapplied distribution carryover	2,076,280	938,063 (143,321)
	Excess distributions	\$ <u>2,513,209</u>	\$ <u>2,076,280</u>
9.	Supplemental Cash Flow Information		
	Supplemental disclosure of cash flow information:	2009	2008
	Excise tax paid during the year	\$	\$58,793

Supplemental disclosure of non-cash investing activity:

Interest paid during the year

The Foundation received a stock distribution from it's investment in Zone Ventures. The stocks were distributed at fair market value at the distribution date, and the total distribution is valued at \$225,488 for year December 31, 2008.

105,608

### THE ATLANTIC FOUNDATION Investments December 31, 2009

	Number of Shares Units or	Carrying	Fair Market	
Description	Par Value	<u>Value</u>	<u>Value</u>	
Equity mutual funds:				
Vanguard 500 Index Fund Admiral Shares	8,266	\$ 649,148	\$ 701,079	
Vanguard Explorer Fund Admiral Shares	6,247	398,461	332,962	
Vanguard International Growth				
Fund Admiral Shares	61,381	4,099,862	3,317,055	
Vanguard International Value Fund	138,687	5,130,730	4,245,223	
Vanguard Mid-Cap Index Fund				
Admiral Shares	71,287	1,689,313	1,670,248	
Vanguard PrimeCap Fund Admiral Shares	232,051	14,704,931	14,308,255	
Vanguard Small-Cap Index Fund				
Admiral Shares	74,980	1,621,911	1,858,747	
Vanguard Windsor II Fund Admiral Shares	152,083	8,748,208	6,192,353	
· ·				
Total equity mutual funds		<u>37,042,564</u>	<u>32,625,922</u>	
Bond mutual funds:				
Vanguard Long-Term Investment Shares	158,915	1,533,956	1,417,519	
Vanguard Short-Term Investment Shares	230,319	2,423,198	<u>2,439,017</u>	
Total bond mutual funds		<u>3,957,154</u>	<u>3,856,536</u>	
Others:				
Zone Venture Fund II, L.P.		675,460	303,958	
Stocks	53,715	<u>881,343</u>	1,150,224	
Total others		1,556,803	1,454,182	
Totaliussaturanta		¢42 556 521	\$27 026 640	
Total investments		\$ <u>42,556,521</u>	\$ <u>37,936,640</u>	

#### THE ATLANTIC FOUNDATION Net Realized Gain on Investments Year Ended December 31, 2009

	Number of Shares			
	Units or		Carrying	Gain
Description	Par Value	Proceeds	Cost	(Loss)
Equities:				
Proshares Ultra Basic Material ETF	56,150	\$ 1,324,434	\$ 751,079	\$ 573,355
Vanguard PRIMECAP Fund				
Admiral Shares	19,497	1,000,015	1,049,343	(49,328)
Net realized gain on equities		2,324,449	1,800,422	524,027
Bond mutual fund:				
Vanguard Long - Term Admiral Shares	110,071	925,000	928,458	(3,458)
Vanguard Short - Term Admiral Shares	107,017	1,050,000	1,127,959	<u>(77,959</u> )
Net realized gain on bond mutual fun	d	1,975,000	2,056,417	(81,417)
Others:				
Zone Venture Fund II, L.P.		22,512		22,512
Dryships Inc	10,750	<u>70,833</u>	49,880	20,953
Net realized gain on investments		\$ <u>4,392,794</u>	\$ <u>3,906,719</u>	\$ <u>486,075</u>

#### THE ATLANTIC FOUNDATION Change in Unrealized Loss on Investments Years Ended December 31, 2009 and 2008

	Unrealized		
Description	2009	2008	Net Change
Equity mutual funds:		<del></del>	-
Vanguard S&P 500 Index Fund Signal Shares	\$ 51,930	\$ (81,541)	\$ 133,471
Vanguard Explorer Fund Admiral Shares	(65,499)	(153,706)	88,207
Vanguard International Growth			
Fund Admiral Shares	(782,807)	(1,718,874)	936,067
Vanguard International Value Fund	(885,506)	(1,881,282)	995,776
Vanguard Mid-Cap Index Fund			
Signal Shares	(19,065)	(485,411)	466,346
Vanguard PrimeCap Fund			
Admiral Shares	(396,677)	(4,019,120)	3,622,443
Vanguard Small-Cap Index Fund Signal Fund	236,836	(243,184)	480,020
Vanguard Windsor II Fund			
Admiral Shares	(2,555,856)	(3,968,057)	1,412,201
Bond mutual funds:			
Vanguard Long-Term Admiral Shares	(116,437)	(127,580)	11,143
Vanguard Short-Term Admiral Shares	15,818	(292,254)	308,072
Others:			
Zone Venture Fund II, L.P.	(371,502)	(336,323)	(35,179)
Stocks	268,882		268,882
Change in unrealized loss			
on investments	\$ <u>(4,619,883</u> )	\$ <u>(13,307,332</u> )	\$ <u>8,687,449</u>

### THE ATLANTIC FOUNDATION Gifts and Grants Made Years Ended December 31, 2009 and 2008

		2009		2008	
The Willow School Northeast Kingdom Youth Services Dreamland Theater	\$	25,000	\$	50,000 1,900 600,000	
Grounds For Sculpture		11,865		3,955	
The Nation Institute		15,000			
Kharme Choling		30,000			
Total gifts and grants made	\$	81,865	\$	655,855	

### THE ATLANTIC FOUNDATION Fixed Assets Years Ended December 31, 2009 and 2008

			Net
		Accumulated	Carrying
	Cost	<u>Depreciation</u>	Value
December 31, 2009:			
14 Fairgrounds Road	\$10,830,153	\$ 3,068,277	\$ 7,761,876
Furniture and Fixtures	266,739	259,233	7,506
Software and Hardware	73,850	63,554	10,296
Vehicles	39,001	39,001	
Furniture and Fixtures - 540 West 21st Street	59,758	59,758	
540 West 21st Street	7,699,296	274,482	7,424,814
60 Sculptors' Way	2,700,000	266,390	2,433,610
Equipment - Johnson Atelier	1,360,575	1,224,517	<u>136,058</u>
• •	\$ <u>23,029,372</u>	\$ <u>5,255,212</u>	\$ <u>17,774,160</u>
			<b>N</b> T (
			Net
	~	Accumulated	Carrying
	Cost	<u>Depreciation</u>	<u>Value</u>
December 31, 2008			
14 Fairgrounds Road	\$10,830,152	\$ 2,769,919	\$ 8,060,233
Furniture and Fixtures	266,739	255,860	10,879
Software and Hardware	64,790	57,598	7,192
Vehicles	39,001	35,099	3,902
Furniture and Fixtures - 540 West 21st Street	59,758	59,758	
540 West 21st Street	7,699,296	220,047	7,479,249
60 Sculptors' Way	2,700,000	207,192	2,492,808
Equipment - Johnson Atelier	1,360,575	952,402	<u>408,173</u>
• •	\$23,020,311	\$ 4,557,875	\$ <u>18,462,436</u>