BAYBRFD

Form **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 , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: Bay Branch Foundation

Number and street (or P O box number if mail is not delivered to street address): 1515 South Federal Highway — Room/suite: 201

City or town, state, and ZIP code: Boca Raton FL 33432-7404

A Employer identification number: 22-6054888

B Telephone number (see page 10 of the instructions): 561-395-2600

C If exemption application is pending, check here ◆ ☐

D 1 Foreign organizations, check here ◆ ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ◆ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ◆ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ◆ ☐

H Check type of organization [X] Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ◆ $ 18,230,498

J Accounting method ☐ Cash ☐ Accrual [X] Other (specify) Hybrid
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ◆ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	595,633	595,633		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		0		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	595,633	595,633	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 1	1,900			1,900
	c	Other professional fees (attach schedule) Stmt 2	14,248	1,250		12,998
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	5,944			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 4	175			175
	24	**Total operating and administrative expenses.** Add lines 13 through 23	22,267	1,250		15,073
	25	Contributions, gifts, grants paid	3,408,674			3,408,674
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,430,941	1,250	0	3,423,747
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-2,835,308			
	b	**Net investment income** (if negative, enter -0-)		594,383		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2009)

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Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	244,903	404,178	404,178
	2	Savings and temporary cash investments			
	3	Accounts receivable ◆ Less allowance for doubtful accounts ◆			
	4	Pledges receivable ◆ Less allowance for doubtful accounts ◆			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ◆ Less allowance for doubtful accounts ◆			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges		6,456	6,456
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	272,763	256,565	17,819,864
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ◆ Less accumulated depreciation (attach sch) ◆			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ◆ Less accumulated depreciation (attach sch) ◆			
	15	Other assets (describe ◆)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	517,666	667,199	18,230,498
Liabilities	17	Accounts payable and accrued expenses	535		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ◆)			
	23	**Total liabilities** (add lines 17 through 22)	535	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ◆ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ◆ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	517,131	667,199	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	517,131	667,199	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	517,666	667,199	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	517,131
2	Enter amount from Part I, line 27a	2	-2,835,308
3	Other increases not included in line 2 (itemize) ◆ See Statement 6	3	2,985,376
4	Add lines 1, 2, and 3	4	667,199
5	Decreases not included in line 2 (itemize) ◆	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	667,199

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	N/A			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } — 2

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 — 3

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	1,034,844	21,590,470	0.047931
2007	945,402	21,560,287	0.043849
2006	806,857	21,305,484	0.037871
2005	725,472	22,276,377	0.032567
2004	1,699,348	19,848,435	0.085616

2 Total of line 1, column (d)	2	0.247834
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049567
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	17,858,257
5 Multiply line 4 by line 3	5	885,180
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,944
7 Add lines 5 and 6	7	891,124
8 Enter qualifying distributions from Part XII, line 4	8	3,423,747

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ◆ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ◆ ☒ and enter 1% of Part I, line 27b			1	5,944
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	5,944
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	5,944
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	12,400		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	12,400
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ◆			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ◆			10	6,456
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ◆ 6,456 **Refunded** ◆			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ◆ $ ______ **(2)** On foundation managers ◆ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ◆ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	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	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ◆ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ◆ N/A

14 The books are in care of ◆ Wold Corporation Telephone no ◆ 561-395-2600
1515 S Federal Hwy, Suite 201
Located at ◆ Boca Raton, FL ZIP+4 ◆ 33432-7404

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ◆ ☐
and enter the amount of tax-exempt interest received or accrued during the year ◆ 15

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ◆ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ◆ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ◆ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ◆ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7				

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ◆		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The Bay Branch Foundation is not involved in any direct charitable activities. The primary activity is making donations to pre-selected charitable organizations.	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	17,742,906
b	Average of monthly cash balances		1b	387,304
c	Fair market value of all other assets (see page 24 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	18,130,210
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	18,130,210
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	271,953
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	17,858,257
6	**Minimum investment return.** Enter 5% of line 5		6	892,913

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ◆ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	892,913
2a	Tax on investment income for 2009 from Part VI, line 5	2a 5,944		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	5,944
3	Distributable amount before adjustments Subtract line 2c from line 1		3	886,969
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	886,969
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	886,969

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	3,423,747
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	3,423,747
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	5,944
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	3,417,803

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					886,969
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				1,052,160	
b Total for prior years 20 ____ , 20 ____ , 20 ____					
3 Excess distributions carryover, if any, to 2009					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2009 from Part XII, line 4 ◆ $ 3,423,747					
a Applied to 2008, but not more than line 2a				1,052,160	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2009 distributable amount					886,969
e Remaining amount distributed out of corpus		1,484,618			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,484,618			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		1,484,618			
10 Analysis of line 9					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008					
e Excess from 2009	1,484,618				

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ◆ N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

Keith C. Wold, Jr. (Director) Prior

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

N/A

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

Check here ◆ ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Schedule Attached				3,408,674
Total			◆ **3a**	3,408,674
b Approved for future payment N/A				
Total			◆ **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	595,633	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		595,633	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 595,633

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

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

Line No. ▢	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

Sign Here

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

[signature] 4/30/10 Trustee

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	[signature]	Date 4/20/10	Check if self-employed ◆ ☐	Preparer's identifying number (see Signature on page 30 of the instructions) P00113190
Firm's name (or yours if self-employed), address, and ZIP code	McMillan, Unruh & Davis, PA 701 E. Commercial Blvd., #300 Ft. Lauderdale, FL 33334			EIN ◆ 59-1786606 Phone no 954-776-4774

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Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting	$ 1,900	$	$	$ 1,900
Total	$ 1,900	$ 0	$ 0	$ 1,900

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Management Fees	$ 12,500	$ 1,250	$	$ 11,250
Architect Fees	1,748			1,748
Total	$ 14,248	$ 1,250	$ 0	$ 12,998

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax on Investment Income	$ 5,944	$	$	$
Total	$ 5,944	$ 0	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Miscellaneous Expense	175			175
Total	$ 175	$ 0	$ 0	$ 175

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
323,118shs Johnson & Johnson	$ 105,563	$	Cost	$
2,500shs Johnson & Johnson	129,538	129,538	Cost	161,025
625shs Johnson & Johnson	37,662	37,662	Cost	40,256
273,538shs Johnson & Johnson		89,365	Cost	17,618,583
Total	$ 272,763	$ 256,565		$ 17,819,864

Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Appreciation in Stock Donated at Fair Market Value	$ 2,985,376
Total	$ 2,985,376

Federal Statements

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Diana J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Keith C. Wold, Jr. 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Elaine J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Donald E. Baker 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0
Diana J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0
Andrea P. Westergom 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
Keith C. Wold, Jr. (Director) Prior	$
Total	$ 0

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Page 11, Part XV, Line3a, Grants and contributions paid during the year

Address	Purpose of Grant or Contribution	Amount
Alliance for Lupus Research 145 West 45th Street, Suite 300 New York, NY 10036	To finance fundraising event	$7,000 00
Alliance for Lupus Research 845 Third Avenue, 6th Floor New York, NY 10022	To benefit research programs	$5,000 00
Alzheimer's Community Care Association of Palm Beach & Martin Counties, Inc 800 Northpoint Parkway, Suite 101-B West Palm Beach, FL 33407	To contribute to on going programs at the facility	$2,000 00
American Diabetes Association 1 Bromfield Street, 5th Floor Boston, MA 02108	To benefit general operations	$500 00
American Heart Association Boca Raton Division 2300 Centre Park West Drive West Palm Beach, FL 33409	To finance fundraising event	$500 00
American Red Cross P O Box 37243 Washington, DC 20013	To finance the Disaster Relief Fund	$500 00
Avery Friends of the Shelter P O Box 705 Linville, NC 28646	To help finance capital campaign	$500 00
Boca Raton Community Hospital Foundation 745 Meadows Road Boca Raton, FL 33432	To finance operations of donee organization and fundraising events	$87,000 00
Boca Raton Historical Society 71 North Federal Highway Boca Raton, FL 33432	To finance fundraising events	$25,000 00
Boca Raton Humane Society Foundation, Inc P O Box 4050 Boca Raton, FL 33429	To finance operations of donee organization	$500 00
The Brody Hazen Foundation, Inc. The Greenbrier Clinic, Inc 320 West Main Street White Sulphur Springs, WV 24986	To finance operations of donee organization	$500 00

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Caldwell Theatre 7873 North Federal Highway Boca Raton, FL 33487	To finance program development	$1,000 00
Caring Hearts Auxiliary 777 Glades Road, Building AZ-79 Boca Raton, FL 33431	To finance operations of donee organization	$5,000 00
Center for the Advancement of Women 95 Madison Avenue, Suite 601 New York, NY 10016	To finance fundraising event	$5,000 00
Claire Booth Luce Policy Institute 112 Elden Street, Suite P Herndon, VA 20170	To finance program development	$7,500 00
The Children's Place at Home Safe 2840 Sixth Avenue, South Lake Worth, FL 33461	To finance program development	$500 00
Conservation International 2011 Crystal Drive, Suite 200 Arlington, VA 22202	To finance operations of donee organization	$2,000 00
Deaf Service Center of Palm Beach County, Inc 3111 South Dixie Highway, Suite 237 West Palm Beach, FL 33405-1548	To finance program development	$500 00
Debbie-Rand Memorial Service League, Inc 800 Meadows Road Boca Raton, FL 33486	To finance general operations fund	$10,000 00
Doctors without Borders USA, Inc 333 Seventh Avenue, 2nd Floor New York, NY 10001	To finance ongoing programs and special projects	$5,000 00
Earth Policy Institute 1350 Connecticut Avenue, Suite 403 Washington, DC 20036	To finance general operations fund	$2,000 00
The Ethel Walker School Bushey Hill Road Sinsbury, CT 06070	To finance scholarship fund	$1,000 00
FAU-Christine E Lynn College of Nursing 777 Glades Road, Room NU 327 Boca Raton, FL 33432	To finance operations of donee organization	$1,000 00
Feed the Children, Inc P O Box 36 Oklahoma City, OK 73101	To finance operations of donee organization	$500 00

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First Baptist Church of Fort Lauderdale 301 East Broward Boulevard Fort Lauderdale, FL 33301	To finance general operations	$500 00
Food for the Poor, Inc 6401 Lyons Road Coconut Creek, FL 33073	To finance program development	$2,000 00
George Washington University 2033 K Street, NW Suite 901 Washington, DC 20006	To finance program development	$1,000 00
George Washington University 2100 M Street, NW Washington, DC 20052	To contribute to the Mount Vernon Annual Giving Fund	$8,000 00
Grandfather Home for Children, Inc P.O Box 98 Banner Elk, NC 28604	To finance the construction of the Norma H Campbell College	$20,000 00
Greater Banner Elk Heritage Foundation P.O Box 2261 630 Shawneehaw Avenue Banner Elk, NC 28604	To contribute to the capital campaign	$2,000 00
Grounds for Sculpture 18 Fairgrounds Road Hamilton, NJ 08619	To underwrite event planning at the organization	$5,000 00
Gulf Stream School 3600 Gulf Stream Road Gulf Stream, FL 33483	To finance program development	$1,000 00
South Palm Beach County Habitat for Humanity 100 East Linton Boulevard, Suite 203A Delray Beach, FL 33483	To assist with special housing projects	$5,000 00
The Haven, Inc 21441 Boca Rio Road Boca Raton, FL 33433	To finance program development	$500 00
Heifer International 1018 Louisiana Street Little Rock, AR 72202	To finance general operating fund	$5,000 00
Heritage Foundation 214 Massachusetts Avenue, NE Washington, DC 20002-4999	To finance general operating fund	$5,000 00

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Holy Cross Hospital 4725 North Federal Highway Fort Lauderdale, FL 33308	To finance building fund	$5,000 00
Hospice & Homecare by the Sea, Inc 1531 West Palmetto Park Road Boca Raton, FL 33486-3395	To finance operations of donee organization	$2,000 00
Insight for the Blind, Inc 1401 NE 4th Avenue Fort Lauderdale, FL 33304	To finance operations of donee organization	$500 00
Junior League of Boca Raton 261 NW 13th Street Boca Raton, FL 33487	To finance endowment fund and fundraising events	$10,000 00
Juvenile Diabetes Foundation International 381 Park Avenue South New York, NY 10016	To finance operations of donee organization	$1,000 00
Lees-McRae College P O Box 128 Banner Elk, NC 28604-0128	To finance program development	$1,000 00
Lighthouse for the Blind of the Palm Beaches 7810 South Dixie Highway West Palm Beach, FL 33405	To finance program development	$500 00
Lupus Foundation of America Southeast Florida Chapter 75 NE 6th Avenue, Suite 105 Delray Beach, FL 33483	To finance fundraising event	$10,000 00
Lynn University 3601 North Military Trail Boca Raton, FL 33431-5598	To finance scholarship fund and other operations of the donee organization	$174,784.68 (See Schedule J)
Lynn University 3601 North Military Trail Boca Raton, FL 33431-5598	To finance scholarship fund and other operations of the donee organization	$999,939 38 (See Schedule K)
Lynn University 3601 North Military Trail Boca Raton, FL 33431-5598	To finance scholarship fund and other operations of the donee organization	$1,826,850 00 (See Schedule L)
Lynn University 3601 North Military Trail Boca Raton, FL 33431-5598	To finance scholarship fund and other operations of the donee organization	$7,500 00
Media Research Center 325 S Patrick Street Alexandria, VA 22314	To finance program development	$10,000 00

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Mercatus Center at George Mason University 3301 North Fairfax Drive Arlington, VA 22201-4433	To finance program development	$7,500 00
The Nantucket Dreamland Foundation 12 Oak Street, Apartment A Nantucket, MA 02554	To finance building/restoration fund	$3,000 00
The National Museum of the Morgan Horse P O Box 700 Shelburne, Vermont 05482	To finance general operating fund	$5,000 00
The Nature Conservancy - Florida Chapter 222 South Westmonte Drive, Suite 300 Altamone Springs, FL 32714	To finance program development	$10,000 00
Nova Southeastern University 3301 College Avenue Fort Lauderdale, FL 33314	To finance Henry Kinney Journalistic Scholarship	$1,000 00
Ocean Research and Conservation Assocation, Inc Duerr Laboratory for Marine Constructions 1420 Seaway Drive, 2nd Floor Fort Pierce, FL 34949	To finance program development	$5,000 00
Oxfam America 226 Causeway Street, 5th Floor Boston, MA 02114	To finance program development	$5,000 00
Planned Parenthood Federation ofAmerica 434 West 33rd Street New York, NY 10001	To finance program development	$5,000 00
Rodeheaver Boys' Ranch, Inc P O Drawer RBR Palatka, FL 32077	To finance program development	$500 00
The Rotary Club of Boca Raton 129 NW 13th Street, Suite 20 Boca Raton, FL 33432	To finance fundraising event	$1,000 00
The Salvation Army P O Box 310 Boca Raton, FL 33429-0310	To finance operations of donee organization	$100 00
Saint Jude Church 21689 Toledo Road Boca Raton, FL 33433	To finance fundraising event	$10,000 00
Saint Paul's Lutheran Church 701 West Palmetto Park Road Boca Raton, FL 33486	To finance operations of church and school	$40,000 00

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Studio Incamminati 340 North 12th Street, Suite 500 Philadelphia, PA 19107	To finance operations of donee organization	$10,000 00
The Sierra Club Foundation National Headquaters 85 Second Street, 2nd Floor San Francisco, CA 94105	To finance program development	$2,000 00
Tri County Humane Society 21287 Boca Rio Road Boca Raton, FL 33433	To finance operations of donee organization	$3,000 00
University of Florida College of Veterinary Medicine P O Box 100125 Gainesville, FL 32610	To finance fundraising event	$1,000 00
UND Foundation P O Box 8157 Grand Forks, ND 58202	To finance scholarship fund	$1,000 00
University of Vermont - UVM Morgan Horse Farm 74 Battell Drive Weybridge, VT 05753-0844	To finance general operating fund	$10,000 00
The Willow School 1150 Pottersville Road Gladstone, NJ 07934	To finance general operating fund	$12,000 00
World Wildlife Fund 1250 24th Street NW Washington, DC 20037	To finance general operating fund and special projects	$2,000 00
YMCA of Boca Raton - Peter Blum Center 6631 Palmetto Circle South Boca Raton, FL 33433	To finance program development	$500 00
TOTAL		$3,408,674 06

All above donees are listed in Publication 78, Cumulative List of Organizations

As to the relationship of the donees, the donees are not related by blood, marriage, adoption or employment, to any person or corporation having an interest in the Bay Branch Foundation

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SCHEDULE J

Distribution of Property Valued at Fair Market Value

1. Date of distribution:	May 12, 2009
2. Description of property:	3,205 shares Johnson & Johnson common stock
3. Book value of property:	$1,047.07
Method for determining book value:	Fair market value on the date the property was donated to the Foundation
4. Fair Market Value:	$174,784.68
Method for determining Fair Market Value:	Average of high and low quoted price on the New York Stock Exchange on May 12, 2009, the date the stock was contributed to Lynn University

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SCHEDULE K

Distribution of Property Valued at Fair Market Value

1. Date of distribution:	July 29, 2009
2. Description of property:	16,375 shares Johnson & Johnson common stock
3. Book value of property:	$5,349.72
Method for determining book value:	Fair market value on the date the property was donated to the Foundation
4. Fair Market Value:	$999,939.38
Method for determining Fair Market Value:	Average of high and low quoted price on the New York Stock Exchange on July 29, 2009, the date the stock was contributed to Lynn University

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SCHEDULE L

Distribution of Property Valued at Fair Market Value

1. Date of distribution:	September 9, 2009
2. Description of property:	30,000 shares Johnson & Johnson common stock
3. Book value of property:	$9,801.01
Method for determining book value:	Fair market value on the date the property was donated to the Foundation
4. Fair Market Value:	$1,826,850.00
Method for determining Fair Market Value:	Average of high and low quoted price on the New York Stock Exchange on September 9, 2009, the date the stock was contributed to Lynn University