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

2009

Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning 2009, and ending

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

Use the IRS label. Otherwise, print or type. See Specific Instructions	THE YAMPOLSKY FOUNDATION 1800 JFK BLVD., 20TH FLOOR PHILADELPHIA, PA 19103	A Employer identification number 23-2985647 B Telephone number (see the instructions) 215-545-4800 C If exemption application is pending, check here <input type="checkbox"/> D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 245,262.		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))</i>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (att sch)	12,000.			
2 Ck <input type="checkbox"/> if the foundn is not req to att Sch B				
3 Interest on savings and temporary cash investments	92.	92.	92.	
4 Dividends and interest from securities	7,920.	7,920.	7,920.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	1,513.			
b Gross sales price for all assets on line 6a	16,507.			
7 Capital gain net income (from Part IV, line 2)		1,513.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	21,525.	9,525.	8,012.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule) (see instr)	90.	90.	90.	
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	124.	124.	124.	
24 Total operating and administrative expenses. Add lines 13 through 23	214.	214.	214.	
25 Contributions, gifts, grants paid STMT 3	10,735.			10,735.
26 Total expenses and disbursements. Add lines 24 and 25	10,949.	214.	214.	10,735.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	10,576.			
b Net investment income (if negative, enter -0-)		9,311.		
c Adjusted net income (if negative, enter -0-)			7,798.	

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		41,027.	42,244.	42,244.
	3	Accounts receivable ▶				
		Less allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7	Other notes and loans receivable (attach sch) ▶				
		Less allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments – U.S. and state government obligations (attach schedule)				
	b	Investments – corporate stock (attach schedule)		164,534.	173,894.	203,018.
	c	Investments – corporate bonds (attach schedule)				
	11	Investments – land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments – mortgage loans					
13	Investments – other (attach schedule)					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)		205,561.	216,138.	245,262.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		0.	0.	
NET FUND ASSETS OR BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		220,000.	232,000.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		-14,439.	-15,862.	
30	Total net assets or fund balances (see the instructions)		205,561.	216,138.		
31	Total liabilities and net assets/fund balances (see the instructions)		205,561.	216,138.		

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	205,561.
2	Enter amount from Part I, line 27a	2	10,576.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	1.
4	Add lines 1, 2, and 3	4	216,138.
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	216,138.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a MARKETABLE SECURITIES: SCHEDULE, PAGE 6	P	VARIOUS	VARIOUS
b CAPITAL GAIN DIVIDENDS			
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 16,458.		14,994.	1,464.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			1,464.
b			49.
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	1,513.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.

If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries	(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
	2008	9,458.	231,007.	0.040942
	2007	9,252.	241,686.	0.038281
	2006	9,415.	241,682.	0.038956
	2005	6,375.	200,274.	0.031831
	2004	6,966.	169,484.	0.041101

2 Total of line 1, column (d)	2	0.191111
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	0.038222
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	209,989.
5 Multiply line 4 by line 3	5	8,026.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	93.
7 Add lines 5 and 6	7	8,119.
8 Enter qualifying distributions from Part XII, line 4	8	10,735.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary - see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	93.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	93.
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	93.
6	Credits/Payments		
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6 a	
b	Exempt foreign organizations – tax withheld at source	6 b	
c	Tax paid with application for extension of time to file (Form 8868)	6 c	
d	Backup withholding erroneously withheld	6 d	
7	Total credits and payments Add lines 6a through 6d	7	0.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	93.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
1 b		X
<i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
1 c		X
d		
e		
2		X
3		X
4 a		X
4 b		N/A
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10	X	

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Form 990-PF (2009)

Part VII-A Statements Regarding Activities Continued

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	X		
14 The books are in care of ▶ <u>JACK YAMPOLSKY</u> Telephone no ▶ <u>215-545-4800</u> Located at ▶ <u>1800 JFK BLVD., 20TH FLOOR PHILADELPHIA PA</u> ZIP + 4 ▶ <u>19103</u> 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here N/A ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A				

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

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

		Yes	No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1 b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1 c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years ▶ 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2 b	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 ▶ 20__ , 20__ , 20__ , 20__		
3 a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)	3 b	N/A
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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

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

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

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

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

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

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

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No

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? Yes No

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

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? Yes No

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? Yes No

	5b	N/A
	6b	X
	7b	N/A

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

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

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

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

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

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

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 CONTRIBUTIONS TO RECOGNIZED CHARITABLE ORGANIZATIONS LISTED IN THE ATTACHED FINANCIAL STATEMENT FOR 2009	10,735.
2 -----	
3 -----	
4 -----	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	176,177.
b	Average of monthly cash balances	1b	37,010.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	213,187.
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	213,187.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	3,198.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	209,989.
6	Minimum investment return. Enter 5% of line 5	6	10,499.

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

1	Minimum investment return from Part X, line 6	1	10,499.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	93.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	93.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	10,406.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	10,406.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	10,406.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	10,735.
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	10,735.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	93.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,642.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				10,406.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			4,498.	
b Total for prior years 20 __, 20 __, 20 __		0.		
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	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 10,735.				
a Applied to 2008, but not more than line 2a			4,498.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2009 distributable amount				6,237.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				4,169.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
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				

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

N/A

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

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
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			N/A		
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
 NONE

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

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

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<p><i>a Paid during the year</i> CONTRIBUTIONS TO RECOGNIZED CHARITABLE ORGANIZATIONS LISTED IN THE 2009 FINANCIAL STATEMENT,</p>	NONE			10,735.
Total	▶ 3a			10,735.
<i>b Approved for future payment</i>				
Total	▶ 3b			

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF

OMB No 1545-0047

2009

Name of the organization

THE YAMPOLSKY FOUNDATION

Employer identification number

23-2985647

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- 501(c)(____) (enter number) organization
 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
 4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule –

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor (Complete Parts I and II)

Special Rules –

- For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1)/170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

THE YAMPOLSKY FOUNDATION

23-2985647

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JACK YAMPOLSKY ----- EE322 GREENHILL, 1001 CITY AVE ----- WYNNEWOOD, PA 19096 -----	\$ 12,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

THE YAMPOLSKY FOUNDATION

23-2985647

STATEMENT 1
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	\$ 90.	\$ 90.	\$ 90.	
TOTAL	<u>\$ 90.</u>	<u>\$ 90.</u>	<u>\$ 90.</u>	<u>\$ 0.</u>

STATEMENT 2
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	\$ 124.	\$ 124.	\$ 124.	
TOTAL	<u>\$ 124.</u>	<u>\$ 124.</u>	<u>\$ 124.</u>	<u>\$ 0.</u>

STATEMENT 3
FORM 990-PF, PART I, LINE 25
CONTRIBUTIONS, GIFTS, AND GRANTS

CASH GRANTS AND ALLOCATIONS

CLASS OF ACTIVITY:	CHARITABLE CONTRIBUTION	
DONEE'S NAME:	CONTRIBUTIONS TO RECOGNIZED CHARITABLE	
DONEE'S ADDRESS:	ORGANIZATIONS LISTED IN THE 2009	
	FINANCIAL STATEMENT,	
RELATIONSHIP OF DONEE:	NONE	
ORGANIZATIONAL STATUS OF DONEE:	501C	
AMOUNT GIVEN:		\$ 10,735.
		TOTAL <u>\$ 10,735.</u>

STATEMENT 4
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

ROUNDING		\$ 1.
TOTAL		<u>\$ 1.</u>

2009

FEDERAL STATEMENTS

PAGE 2

THE YAMPOLSKY FOUNDATION

23-2985647

STATEMENT 5
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

NAME OF SUBSTANTIAL CONTRIBUTOR _____ ADDRESS OF SUBSTANTIAL CONTRIBUTOR _____

JACK YAMPOLSKY

EE322 GREENHILL CONDO, 1101 CITY AVE
WYNNEWOOD, PA 19096

THE YAMPOLSKY FOUNDATION

FORM 990-PF

12/31/2009

23-2985647

SUPPLEMENT

PART VIII

OFFICERS, DIRECTORS, ETC.

Names	Offices Held	Compensation
Jack Yampolsky	President, Director	None
Judith Yampolsky	Secretary-Treasurer, Director	None
Philip Yampolsky	Director	None
Robert Yampolsky	Director	None
Michael Yampolsky	Director	None

**THE YAMPOLSKY FOUNDATION
FINANCIAL STATEMENT
DECEMBER 31, 2009**

TABLE OF CONTENTS

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Statement of Income and Expenses	iii
Capital Gains	iv
Summary of Activity, 1998 through 2009	v
TWELFTH STATEMENT OF ACCOUNT:	1-29

March 22, 2010

**Board of Directors
THE YAMPOLSKY FOUNDATION**

I have reviewed the accompanying statement of assets, liabilities, trust capital and the supporting Twelfth Statement of Account of *The Yampolsky Foundation* as of December 31, 2009, and the related statements of income and expenses, and charitable contributions, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. All information included in these financial statements is the representation of the Board of Directors of *The Yampolsky Foundation*.

A review consists principally of inquiries of the Foundation's Directors and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.



**THE YAMPOLSKY FOUNDATION
STATEMENT OF ASSETS, LIABILITIES AND TRUST CAPITAL
DECEMBER 31, 2009**

ASSETS	Cost	Market
WACHOVIA SECURITIES, ACCOUNT 8804-2881 MONEY MARKET	\$ 42,244	\$ 42,244
MARKETABLE SECURITIES, PAGES 8-10	<u>173,894</u>	<u>203,018</u>
	<u>\$ 216,138</u>	<u>\$ 245,262</u>
 LIABILITIES	 NONE	
 TRUST CAPITAL		
CONTRIBUTIONS:		
1998	\$ 100,000	
1999	12,000	
2000	12,000	
2001	12,000	
2002	12,000	
2003	12,000	
2004	12,000	
2005	12,000	
2006	12,000	
2007	12,000	
2008	12,000	
2009	<u>12,000</u>	\$ 232,000
 CAPITAL GAINS AND (LOSSES):		
2000	6,453	
2002	2,315	
2003	(14,396)	
2004	194	
2006	2,031	
2007	3,934	
2008	1,328	
2009	<u>1,513</u>	3,372
 EXCESS INCOME or (EXPENSE):		
1998	(88)	
1999	(2,322)	
2000	(2,717)	
2001	(2,547)	
2002	(432)	
2003	(1,193)	
2004	(2,016)	
2005	(1,547)	
2006	(3,031)	
2007	(1,021)	
2008	616	
2009	<u>(2,936)</u>	<u>(19,234)</u>
	 <u>\$ 216,138</u>	

**THE YAMPOLSKY FOUNDATION
STATEMENT OF INCOME AND EXPENSES
2009**

INCOME

Interest and Dividends, Pages 15-26	\$8,011.91
-------------------------------------	------------

EXPENSES, Pages 27-29

Charitable contributions	(10,735.00)
--------------------------	-------------

Tax preparation fee	(123.75)
---------------------	-----------

US Treasury, 2008 Excise Tax	(<u>90.00</u>)
------------------------------	------------------

Excess of Expenses over Income	<u>\$(2,936.84)</u>
---------------------------------------	-----------------------------

**THE YAMPOLSKY FOUNDATION
CAPITAL GAINS DISTRIBUTIONS
2009**

Gains and losses on sales or other distributions Page 6	\$1,463.87
Capital Gains distributions, Page 5	<u>49.41</u>
TOTAL	<u>\$1,513.28</u>

**THE YAMPOLSKY FOUNDATION
SUMMARY OF ACTIVITY
1998 through 2009**

	Income	Taxes and Expenses	Grants	Excess Income or (Excess Expenses and Grants)
1998	\$ 12	\$ 0	\$ 100	\$(88)
1999	4,030	(1) 1,862	4,490	(2,322)
2000	3,965	37	6,645	(2,717)
2001	4,092	154	6,485	(2,547)
2002	4,141	113	4,460	(432)
2003	4,064	237	5,020	(1,193)
2004	5,090	140	6,966	(2,016)
2005	5,120	292	6,375	(1,547)
2006	6,613	144	9,500	(3,031)
2007	8,489	135	9,375	(1,021)
2008	10,419	254	9,548	617
2009	<u>8,012</u>	<u>214</u>	<u>10,735</u>	<u>(2,937)</u>
Totals	<u>\$64,047</u>	<u>\$3,582</u>	<u>\$79,699</u>	<u>\$(19,234)</u>

(1) **Organizational Expenses**

RECAP

Total contributions to Corpus, 1998-2009	\$232,000
Income	64,047
Capital Gains unrealized	29,124
Capital Gains and (losses) realized	3,372
Organizational Expenses	(1,862)
Operating Expenses	(1,720)
Contributions	<u>(79,699)</u>
Fund Balance, 12/31/2009	<u>\$245,262</u>

TWELFTH
STATEMENT OF ACCOUNT
OF THE TRUST KNOWN AS THE YAMPOLSKY FOUNDATION

ORGANIZED: DECEMBER 24, 1998

STATED BY JACK YAMPOLSKY, TRUSTEE

Tax ID Number: 23-2985647
Accounting for the period: 01/01/09 to
12/31/09

Purpose of Account: The Trustee offers this Account to acquaint interested parties with the transactions that have occurred during the Administration.

It is important that the Account be carefully examined. Requests for additional information, questions or objections can be discussed with:

JACK YAMPOLSKY, CPA
Citrin Cooperman & Company, LLP
1800 John F. Kennedy Boulevard
Twentieth Floor
Philadelphia, Pennsylvania 19103-7496

215-545-4800

SUMMARY OF ACCOUNT

<u>PRINCIPAL</u>	<u>PAGES</u>		
Receipts	3-5		\$ 217,611.48
Net Gain on Sales or Disposition	6		<u>1,463.87</u>
			\$ 219,075.35
Less Disbursements:			
General Disbursements	7	\$ <u>2,936.84</u>	<u>-2,936.84</u>
Balance before Distributions			\$ <u>216,138.51</u>
Principal Balance on Hand	8-10		\$ 216,138.51
For Information:			
Investments Made	11		
Changes in Holdings	12-14		
 <u>INCOME</u>			
Receipts	15-26		\$ 10,948.75
Less Disbursements	27-29		<u>-10,948.75</u>
Balance before Distributions			\$ <u>.00</u>
Income Balance on Hand			\$.00
 COMBINED BALANCE ON HAND			 <u>\$ 216,138.51</u> =====

PRINCIPAL RECEIPTS

The Trustee charges himself with the assets on hand as of December 31, 2008, consisting of:

Bonds

\$100 Georgia Power Sr. Note 6% due 10/15/33	\$ 2,428.25
---	-------------

Partnership Interests

111 Shs. Integrys Energy	5,385.75
--------------------------	----------

Limited Partnership Interests

135 Units Teppco Partners L.P.	5,385.66
--------------------------------	----------

Common Stocks

125 Shs. ALLETE, Inc.	4,765.86
-----------------------	----------

200 Shs. American States Water Co. Holding Co.	5,324.50
---	----------

780 Shs. Aqua America, Inc.	6,930.39
-----------------------------	----------

450 Shs. Artesan Resources Corp. Class A	4,775.25
---	----------

250 Shs. Bristol-Myers Squibb Co.	7,810.00
-----------------------------------	----------

200 Shs. California Water Service Group	4,862.75
---	----------

360 Shs. Centerpoint Energy, Inc.	5,609.81
-----------------------------------	----------

100 Shs. Chevron Corp.	3,943.40
------------------------	----------

250 Shs. ConAgra Foods, Inc.	6,605.22
------------------------------	----------

FORWARD

\$ 63,826.84

PRINCIPAL RECEIPTS (cont'd)

FORWARD \$ 63,826.84

Common Stocks (cont'd)

400 Shs. Corn Products International, Inc.	6,125.25
300 Shs. Duke Energy Corp.	5,278.07
300 Shs. Energen Corp.	2,380.12
100 Shs. Exxon Mobil Corp.	3,906.00
100 Shs. INTEL Corp.	4,063.87
220 Shs. Keycorp New	5,965.74
400 Shs. Middlesex Water Co.	5,200.25
180 Shs. New Jersey Resources Corp.	4,670.80
250 Shs. Piedmont Natural Gas, Inc.	5,531.50
210 Shs. PNM Resorces, Inc.	5,637.31
120 Shs. Progress Energy Corp.	5,780.74
200 Shs. Southern Co.	2,993.56
215 Shs. Sovereign Bancorp, Inc.	1,913.09
220 Shs. Spectra Energy Corp.	5,245.16
290 Shs. TECO Energy, Inc.	5,788.66
120 Shs. Unisource Energy, Inc.	4,101.91
235 Shs. Xcel Energy, Inc.	5,008.06

FORWARD \$ 143,416.93

PRINCIPAL RECEIPTS (cont'd)

FORWARD	\$ 143,416.93
 <u>Mutual Funds</u>	
290 Shs. Aberdeen Australia Equity Fund, Inc.	4,309.67
80 Shs. India Fund, Inc. The	4,186.70
135 Shs. Swiss Helvetia Fund, Inc.	2,620.95
 <u>Certificates of Deposit</u>	
\$10,000 Bank India Certificate of Deposit 3.15% due 01/12/09	10,000.00
	<hr/>
	\$ 164,534.25
Cash	41,027.82
	<hr/>
	\$ 205,562.07

SUBSEQUENT RECEIPTS

SWISS HELVETIA FUND, INC. - CAPITAL GAIN DISTRIBUTION	
07/09/09 - L. Term 135 Shs.	49.41
 ADDITION TO PRINCIPAL	
12/08/09 - Jack Yampolsky - Cash	12,000.00
	<hr/>
TOTAL PRINCIPAL RECEIPTS	\$ 217,611.48
	=====

PRINCIPAL GAINS OR LOSSES ON SALES OR OTHER DISPOSITIONS

		<u>GAIN</u>	<u>LOSS</u>
01/12/09	\$10,000 Bank India Certificate of Deposit 3.15% due 01/12/09, matured Net Proceeds 10,000.00 Acquisition Value <u>10,000.00</u>		
02/05/09	.929 Sh. Banco Santander Cent. Hispano Sponsored ADR Net Proceeds 7.39 Acquisition Value <u>7.21</u>	\$.18	
06/19/09	80 Shs. India Fund, Inc. The Net Proceeds 2,195.99 Acquisition Value <u>4,186.70</u>		\$ 1,990.71
10/28/09	.2222 Unit Emterprise Products Partners L.P. Net Proceeds 11.72 Acquisition Value <u>6.50</u>	5.22	
12/09/09	100 Shs. Energen Corp. Net Proceeds 4,242.56 Acquisition Value <u>793.38</u>	3,449.18	
		<hr/>	<hr/>
TOTAL		\$ 3,454.58	\$ 1,990.71
		=====	=====
NET GAIN TRANSFERRED TO SUMMARY			\$ 1,463.87
			=====
		Proceeds	\$16,457.66
		Costs	<u>14,993.79</u>
		NET GAIN	\$ <u>1,463.87</u>

DISBURSEMENTS OF PRINCIPAL

GENERAL DISBURSEMENTS

Transfer Principal to Income for
Accounting Purposes

12/31/09 Cash	\$ 2,936.84	\$ 2,936.84
TOTAL DISBURSEMENTS OF PRINCIPAL		<u>\$ 2,936.84</u> =====

PRINCIPAL BALANCE ON HAND

	<u>VALUE AT 12/31/09</u>	<u>FIDUCIARY ACQUISITION VALUE</u>
<u>Bonds</u>		
\$100 Georgia Power Sr. Note 6% due 10/15/33	\$ 2,530.00	\$ 2,428.25
<u>Partnership Interests</u>		
111 Shs. Integrys Energy	4,660.89	5,385.75
<u>Limited Partnership Interests</u>		
167 Uts. Emterprise Products Partners L.P.	5,245.47	5,379.16
110 Uts. Plum Creek Timber Co. LP	4,153.60	3,943.82
<u>Common Stocks</u>		
125 Shs. ALLETE, Inc.	4,085.00	4,765.86
200 Shs. American States Water Co. Holding Co.	7,082.00	5,324.50
780 Shs. Aqua America, Inc.	13,657.80	6,930.39
450 Shs. Artesan Resources Corp. Class A	8,239.50	4,775.25
68 Shs. Banco Santander Cent. Hispano Sponsored ADR	1,117.92	1,905.88
100 Shs. BP PLC Sponsored ADR	5,797.00	4,327.62
250 Shs. Bristol-Myers Squibb Co.	6,312.50	7,810.00
200 Shs. California Water Service Group	7,364.00	4,862.75
FORWARD	<u>\$ 70,245.68</u>	<u>\$ 57,839.23</u>

PRINCIPAL INVESTMENTS MADE

04/27/09	270 Shs. Aberdeen Australia Equity Fund, Inc.	\$	2,057.34
04/27/09	100 Shs. BP PLC Sponsored ADR		4,327.62
04/27/09	180 Shs. Centerpoint Energy, Inc.		2,003.43
04/27/09	130 Shs. INTEL Corp.		2,069.28
04/27/09	110 Units Plum Creek Timber Co. LP		3,943.82
04/27/09	150 Shs. Transcanada Corp. Holding Co.		3,798.13
12/09/09	200 Shs. Claymore S&P Global Water ETF		3,730.50
12/09/09	200 Shs. PNM Resorces, Inc.		2,423.60

CHANGES IN PRINCIPAL HOLDINGS

Account
Value

Aberdeen Australia Equity
Fund, Inc.

	290 Shs.		\$	4,309.67
04/27/09	<u>270 Shs.</u> Invested			<u>2,057.34</u>
	560 Shs.		\$	6,367.01

=====

=====

Bank India Certificate of
Deposit 3.15% due 01/12/09

	\$10,000		\$	10,000.00
01/12/09	<u>\$10,000</u> Matured			<u>-10,000.00</u>
	\$0		\$	0.00

=====

=====

Centerpoint Energy, Inc.

	360 Shs.		\$	5,609.81
04/27/09	<u>180 Shs.</u> Invested			<u>2,003.43</u>
	540 Shs.		\$	7,613.24

=====

=====

Energen Corp.

	300 Shs.		\$	2,380.12
12/09/09	<u>100 Shs.</u> Sold			<u>-793.38</u>
	200 Shs.		\$	1,586.74

=====

=====

CHANGES IN PRINCIPAL HOLDINGS (cont'd)

Account
Value

INTEL Corp.

	100 Shs.		\$	4,063.87
04/27/09	<u>130 Shs.</u>	Invested		<u>2,069.28</u>
	230 Shs.		\$	6,133.15

=====

=====

PNM Resorces, Inc.

	210 Shs.		\$	5,637.31
12/09/09	<u>200 Shs.</u>	Invested		<u>2,423.60</u>
	410 Shs.		\$	8,060.91

=====

=====

Sovereign Bancorp, Inc.

	215 Shs.		\$	1,913.09
02/04/09	215 Shs.	Del'd thru merger for 68.929 Shs. Banco Santander Cent. Hispano Sponsored ADR		
	<u>0 Shs.</u>			<u>-1,913.09</u>
			\$	0.00

=====

=====

Banco Santander Cent.
Hispano Sponsored ADR

02/04/09	68.929 Shs.	Rec'd thru merger for 215 Shs. Sovereign Bancorp, Inc.	\$	1,913.09
02/05/09	<u>0.929 Shs.</u>	Sold		<u>-7.21</u>
	68 Shs.		\$	1,905.88

=====

=====

CHANGES IN PRINCIPAL HOLDINGS (cont'd)

Account
Value

Teppco Partners L.P.

	135 Uts.		\$	5,385.66
10/27/09	135 Uts.	Del'd thru merger for 167.2222		
		Shs. Enterprise Products Partners		-5,385.66
	0 Uts.		\$	0.00
	=====			=====

Enterprise Products
Partners L.P.

10/27/09	167.2222 Uts.	Rec'd thru merger for 135 Units Teppco Partners L.P.	\$	5,385.66
10/28/09	0.2222 Uts.	Sold		-6.50
	167 Uts.		\$	5,379.16
	=====			=====

RECEIPTS OF INCOME

Aberdeen Australia Equity
Fund, Inc.

01/16/09 Dividend 290 Shs.	\$	95.70	
04/09/09 Dividend 290 Shs.		81.20	
07/10/09 Dividend 560 Shs.		128.80	
10/16/09 Dividend 560 Shs.		<u>112.00</u>	\$ 417.70

ALLETE, Inc.

03/01/09 Dividend 125 Shs.	\$	55.00	
06/01/09 Dividend 125 Shs.		55.00	
09/01/09 Dividend 125 Shs.		55.00	
12/01/09 Dividend 125 Shs.		<u>55.00</u>	220.00

American States Water Co.
Holding Co.

03/02/09 Dividend 200 Shs.	\$	50.00	
06/01/09 Dividend 200 Shs.		50.00	
09/01/09 Dividend 200 Shs.		50.00	
12/01/09 Dividend 200 Shs.		<u>52.00</u>	202.00

Aqua America, Inc.

03/01/09 Dividend 780 Shs.	\$	105.30	
06/01/09 Dividend 780 Shs.		105.30	

FORWARD

\$	<u>210.60</u>	\$	<u>839.70</u>
----	---------------	----	---------------

RECEIPTS OF INCOME (cont'd)

FORWARD

\$ 1,641.60

Bank India Certificate of
Deposit 3.15% due 01/12/09

01/12/09 Interest \$10,000		160.52
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BP PLC Sponsored ADR

06/08/09 Dividend 100 Shs.	\$ 84.00	
09/08/09 Dividend 100 Shs.	84.00	
12/07/09 Dividend 100 Shs.	<u>84.00</u>	252.00

Bristol-Myers Squibb Co.

02/02/09 Dividend 250 Shs.	\$ 77.50	
05/01/09 Dividend 250 Shs.	77.50	
08/03/09 Dividend 250 Shs.	77.50	
11/02/09 Dividend 250 Shs.	<u>77.50</u>	310.00

California Water Service
Group

02/20/09 Dividend 200 Shs.	\$ 59.00	
05/18/09 Dividend 200 Shs.	59.00	
08/21/09 Dividend 200 Shs.	59.00	
11/20/09 Dividend 200 Shs.	<u>59.00</u>	236.00

FORWARD

\$ 2,600.12

RECEIPTS OF INCOME (cont'd)

FORWARD

\$ 2,600.12

Cash Equivalent

Investments - Bank Deposit Sweep

01/30/09 Interest	\$ 14.62	
02/27/09 Interest	11.94	
03/31/09 Interest	13.28	
04/30/09 Interest	11.51	
05/29/09 Interest	5.59	
06/30/09 Interest	4.37	
07/31/09 Interest	4.83	
08/31/09 Interest	4.90	
09/30/09 Interest	4.90	
10/30/09 Interest	5.12	
11/30/09 Interest	4.90	
12/31/09 Interest	<u>6.40</u>	92.36

Centerpoint Energy, Inc.

03/10/09 Dividend 360 Shs.	\$ 68.40	
06/10/09 Dividend 540 Shs.	102.60	
09/10/09 Dividend 540 Shs.	102.60	
12/10/09 Dividend 540 Shs.	<u>102.60</u>	376.20

FORWARD

\$ 3,068.68

RECEIPTS OF INCOME (cont'd)

FORWARD \$ 3,068.68

Chevron Corp.

03/10/09 Dividend 100 Shs.	\$ 65.00	
06/10/09 Dividend 100 Shs.	65.00	
09/10/09 Dividend 100 Shs.	68.00	
12/10/09 Dividend 100 Shs.	<u>68.00</u>	266.00

Claymore S&P Global Water
ETF

12/31/09 Dividend 200 Shs.		40.00
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ConAgra Foods, Inc.

03/02/09 Dividend 250 Shs.	\$ 47.50	
06/01/09 Dividend 250 Shs.	47.50	
09/01/09 Dividend 250 Shs.	47.50	
12/01/09 Dividend 250 Shs.	<u>50.00</u>	192.50

Corn Products
International, Inc.

01/26/09 Dividend 400 Shs.	\$ 56.00	
04/24/09 Dividend 400 Shs.	56.00	
07/24/09 Dividend 400 Shs.	56.00	
10/26/09 Dividend 400 Shs.	<u>56.00</u>	224.00

FORWARD \$ 3,791.18

RECEIPTS OF INCOME (cont'd)

FORWARD \$ 3,791.18

Duke Energy Corp.

03/16/09 Dividend 300 Shs.	\$ 69.00	
06/16/09 Dividend 300 Shs.	69.00	
09/21/09 Dividend 300 Shs.	72.00	
12/16/09 Dividend 300 Shs.	<u>72.00</u>	282.00

Enterprise Products
Partners L.P.

11/05/09 Distribution 167 Units		92.27
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Energen Corp.

03/02/09 Dividend 300 Shs.	\$ 37.50	
06/01/09 Dividend 300 Shs.	37.50	
09/01/09 Dividend 300 Shs.	37.50	
12/01/09 Dividend 300 Shs.	<u>37.50</u>	150.00

Exxon Mobil Corp.

03/10/09 Dividend 100 Shs.	\$ 40.00	
06/10/09 Dividend 100 Shs.	42.00	
09/10/09 Dividend 100 Shs.	42.00	
12/10/09 Dividend 100 Shs.	<u>42.00</u>	166.00

FORWARD \$ 4,481.45

RECEIPTS OF INCOME (cont'd)

FORWARD

\$ 4,481.45

Georgia Power Sr. Note 6%
due 10/15/33

01/15/09 Interest \$100	\$ 37.50	
04/15/09 Interest \$100	37.50	
07/15/09 Interest \$100	37.50	
10/15/09 Interest \$100	<u>37.50</u>	150.00

India Fund, Inc. The

01/15/09 Dividend 80 Shs.		53.60
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Integrys Energy

03/20/09 Dividend 111 Shs.	\$ 75.48	
06/20/09 Dividend 111 Shs.	75.48	
09/19/09 Dividend 111 Shs.	75.48	
12/19/09 Dividend 111 Shs.	<u>75.48</u>	301.92

INTEL Corp.

03/01/09 Dividend 100 Shs.	\$ 14.00	
06/01/09 Dividend 230 Shs.	32.20	
09/01/09 Dividend 230 Shs.	32.20	
12/01/09 Dividend 230 Shs.	<u>32.20</u>	110.60

FORWARD

\$ 5,097.57

RECEIPTS OF INCOME (cont'd)

FORWARD \$ 5,097.57

Keycorp New

03/13/09 Dividend 220 Shs.	\$ 13.75	
06/15/09 Dividend 220 Shs.	2.20	
09/15/09 Dividend 220 Shs.	2.20	
12/15/09 Dividend 220 Shs.	<u>2.20</u>	20.35

Middlesex Water Co.

03/01/09 Dividend 400 Shs.	\$ 71.00	
06/01/09 Dividend 400 Shs.	71.00	
09/01/09 Dividend 400 Shs.	71.00	
12/01/09 Dividend 400 Shs.	<u>72.00</u>	285.00

New Jersey Resources Corp.

01/02/09 Dividend 180 Shs.	\$ 55.80	
04/01/09 Dividend 180 Shs.	55.80	
07/01/09 Dividend 180 Shs.	55.80	
10/01/09 Dividend 180 Shs.	<u>55.80</u>	223.20

Piedmont Natural Gas, Inc.

01/15/09 Dividend 250 Shs.	\$ 65.00	
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FORWARD \$ 65.00 \$ 5,626.12

RECEIPTS OF INCOME (cont'd)

FORWARD	\$	65.00	\$	5,626.12
 <u>Piedmont Natural Gas, Inc.</u> <u>(cont'd)</u>				
04/15/09 Dividend 250 Shs.		67.50		
07/15/09 Dividend 250 Shs.		67.50		
10/15/09 Dividend 250 Shs.		67.50		267.50
 <u>Plum Creek Timber Co. LP</u>				
05/29/09 Income 110 Units	\$	46.20		
08/31/09 Income 110 Units		46.20		
11/30/09 Income 110 Units		46.20		138.60
 <u>PNM Resorces, Inc.</u>				
02/13/09 Dividend 210 Shs.	\$	26.25		
05/15/09 Dividend 210 Shs.		26.25		
08/17/09 Dividend 210 Shs.		26.25		
11/18/09 Dividend 210 Shs.		26.25		105.00
 <u>Progress Energy Corp.</u>				
02/02/09 Dividend 120 Shs.	\$	74.40		
05/01/09 Dividend 120 Shs.		74.40		
08/03/09 Dividend 120 Shs.		74.40		
FORWARD	\$	223.20	\$	6,137.22

RECEIPTS OF INCOME (cont'd)

FORWARD	\$	58.00	\$	7,030.76
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TECO Energy, Inc.
(cont'd)

05/28/09 Dividend 290 Shs.		58.00		
08/28/09 Dividend 290 Shs.		58.00		
11/27/09 Dividend 290 Shs.		58.00		232.00

Teppco Partners L.P.

02/06/09 Distribution 135 Units	\$	97.88		
05/07/09 Distribution 135 Units		97.88		
08/07/09 Distribution 135 Units		97.88		293.64

Transcanada Corp. Holding
Co.

07/31/09 Dividend 150 Shs.	\$	52.73		
07/31/09 Less 15% Canadian Tax on above		-7.91		
10/30/09 Dividend 150 Shs.		52.60		
10/30/09 Less 15% Canadian Tax on above		-7.89		89.53

Unisource Energy, Inc.

03/09/09 Dividend 120 Shs.	\$	34.80		
06/15/09 Dividend 120 Shs.		34.80		
09/03/09 Dividend 120 Shs.		34.80		
FORWARD	\$	104.40	\$	7,645.93

DISBURSEMENTS OF INCOME

GRANTS - CHARITABLE CONTRIBUTIONS MADE

03/31/09	Abramson Center For Jewish Life	\$ 1,000.00
04/06/09	Friendship Circle Walk At The Zoo	100.00
04/27/09	Duke University Building The Cure	100.00
05/05/09	WRTI Temple University Public Radio	100.00
05/05/09	Memorial Sloan Kettering	100.00
05/05/09	Fox Chase Cancer Center	200.00
05/06/09	WHYY Radio	50.00
05/06/09	WHYY TV	50.00
05/07/09	Lubovitch of Bucks County	100.00
05/08/09	Mayo Clinic	100.00
05/11/09	Sherry Hyatt Kaplin Memorial Fund	10.00
05/11/09	American Friends of Magen David	500.00
05/11/09	Simon Weisenthal Center	200.00
05/12/09	Friendship Circle Walk At The Zoo	100.00
05/12/09	Leukemia & Lymphoma Fund	200.00
	FORWARD	<u>\$ 2,910.00</u>

