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Form **990-PF**Department of the Treasury  
Internal Revenue Service (77)**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

**2009**

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

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

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation Snave Foundation		A Employer identification number 23-6928009
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (800) 839-1754
	c/o Foundation Source, 501 Silverside Road		
	City or town, state, and ZIP code Wilmington DE 19809-1377		
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			C If exemption application is pending, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 7,431,164			D 1. Foreign organizations, check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			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"/>

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,656	1,656		
	4 Dividends and interest from securities	168,819	168,819		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	-337,999			
	b Gross sales price for all assets on line 6a 5,656,585				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10 a Gross sales less returns and 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	-167,524	170,475			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)	2,340	2,340		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	2,400			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	522			522
	21 Travel, conferences, and meetings	5,652			5,652
	22 Printing and publications				
	23 Other expenses (attach schedule)	32,839			32,839
	24 Total operating and administrative expenses. Add lines 13 through 23	43,753	2,340		39,013
	25 Contributions, gifts, grants paid	408,650			408,650
26 Total expenses and disbursements. Add lines 24 and 25	452,403	2,340		447,663	
27 Subtract line 26 from line 12	-619,927				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		168,135			
c Adjusted net income (if negative, enter -0-)					

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

Form 990-PF (2009)

(HTA)

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	444,306	378,260	378,260
	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 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	7,030,101	6,367,564	5,980,985
	c Investments—corporate bonds (attach schedule)	890,500	999,156	1,071,919
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	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 the instructions. Also, see page 1, item I)	8,364,907	7,744,980	7,431,164
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here 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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	8,364,907	7,744,980	
	30 Total net assets or fund balances (see page 17 of the instructions)	8,364,907	7,744,980	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	8,364,907	7,744,980	

## 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	8,364,907
2 Enter amount from Part I, line 27a	2	-619,927
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	7,744,980
5 Decreases not included in line 2 (itemize) ▶	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	7,744,980

**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.)
<b>1a Publicly-traded Securities</b>		P	Various	Various
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 5,656,585		5,994,584	-337,999	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>	-337,999	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b> 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		<b>3</b>		

**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.

(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	502,998	8,203,710	0.061313
2007	522,379	9,585,664	0.054496
2006	483,941	9,218,410	0.052497
2005	382,892	8,428,742	0.045427
2004	102,500	2,810,482	0.036471
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.250204
<b>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</b>			<b>3</b> 0.050041
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b>			<b>4</b> 6,830,197
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 341,790
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 1,681
<b>7 Add lines 5 and 6</b>			<b>7</b> 343,471
<b>8 Enter qualifying distributions from Part XII, line 4</b> 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.			<b>8</b> 447,663

**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of 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 instructions)		1	1,681
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			
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	1,681
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	1,681
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,863	
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	4,863	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,182	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 1,800 Refunded	11	1,382	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ _____ (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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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

14 The books are in care of Foundation Source Telephone no (800) 839-1754

Located at 501 Silverside Road, Suite 123, Wilmington, DE ZIP+4 19809-1377

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ☐

and enter the amount of tax-exempt interest received or accrued during the year 15 N/A

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <span style="float: right;"><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</span>		
(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)? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
(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) <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <span style="float: right;"><input type="checkbox"/></span>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
If "Yes," list the years <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;">20</span> , <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;">20</span> , <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;">20</span> , <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;">20</span>		
b Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;">20</span> , <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;">20</span> , <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;">20</span> , <span style="border-bottom: 1px solid black; display: inline-block; width: 100px;">20</span>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <span style="float: right;"><input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</span>		
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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)?**5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ 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**6b****b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.

X

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**7b****b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 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 ATTACHMENT				

**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

▶

**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

**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 NONE	
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 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	6,419,031
<b>b</b>	Average of monthly cash balances	<b>1b</b>	515,179
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	6,934,210
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	6,934,210
<b>4</b>	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	104,013
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	6,830,197
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	341,510

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	341,510
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	1,681
<b>b</b>	Income tax for 2009 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	1,681
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	339,829
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0
<b>5</b>	Add lines 3 and 4	<b>5</b>	339,829
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	339,829

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	447,663
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	0
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	447,663
<b>5</b>	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)	<b>5</b>	1,681
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	445,982

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				339,829
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0	
<b>b</b> Total for prior years: 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2009				
<b>a</b> From 2004				
<b>b</b> From 2005				
<b>c</b> From 2006				1,764
<b>d</b> From 2007				56,312
<b>e</b> From 2008				97,160
<b>f</b> Total of lines 3a through e	155,236			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 447,663				
<b>a</b> Applied to 2008, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
<b>d</b> Applied to 2009 distributable amount				339,829
<b>e</b> Remaining amount distributed out of corpus	107,834			
<b>5</b> Excess distributions carryover applied to 2009. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus: Add lines 3f, 4c, and 4e. Subtract line 5	263,070			
<b>b</b> Prior years' undistributed income: Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
<b>e</b> Undistributed income for 2008: Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
<b>f</b> Undistributed income for 2009: Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
<b>7</b> 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)				
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	263,070			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005				0
<b>b</b> Excess from 2006				1,764
<b>c</b> Excess from 2007				56,312
<b>d</b> Excess from 2008				97,160
<b>e</b> Excess from 2009				107,834

**Part XIV Private Operating Foundations** (see page 27 of the 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	Prior 3 years			(e) Total
(a) 2009	(b) 2008	(c) 2007	(d) 2006	
0				0
0	0	0	0	0
0				0
				0
0	0	0	0	0
				0
				0
0	0	0	0	0
				0
0				0
				0
				0
				0
				0
				0
				0

**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) )

NONE

**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 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**b** The form in which applications should be submitted and information and materials they should include**c** Any submission deadlines**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

**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)				
<b>a</b> <i>Paid during the year</i> SEE ATTACHMENT				
<b>Total</b>			▶ <b>3a</b>	408,650
<b>b</b> <i>Approved for future payment</i> NONE				
<b>Total</b>			▶ <b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See page 28 of the instructions )
<b>1</b>	Program service revenue					
<b>a</b>	_____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>f</b>	_____					
<b>g</b>	Fees and contracts from government agencies					
<b>2</b>	Membership dues and assessments					
<b>3</b>	Interest on savings and temporary cash investments			14	1,656	
<b>4</b>	Dividends and interest from securities			14	168,819	
<b>5</b>	Net rental income or (loss) from real estate					
<b>a</b>	Debt-financed property					
<b>b</b>	Not debt-financed property					
<b>6</b>	Net rental income or (loss) from personal property					
<b>7</b>	Other investment income					
<b>8</b>	Gain or (loss) from sales of assets other than inventory			18	-337,999	
<b>9</b>	Net income or (loss) from special events					
<b>10</b>	Gross profit or (loss) from sales of inventory					
<b>11</b>	Other revenue <b>a</b> _____					
<b>b</b>	_____					
<b>c</b>	_____					
<b>d</b>	_____					
<b>e</b>	_____					
<b>12</b>	Subtotal. Add columns (b), (d), and (e)		0		-167,524	0
<b>13</b>	Total. Add line 12, columns (b), (d), and (e)				13	-167,524

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

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

[illegible]



Snave Foundation  
EIN: 23-6928009  
Taxable Year Ending December 31, 2009

**Form 990-PF, Part I, Line 16c – Other Professional Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
INVESTMENT MANAGEMENT FEE REVERSAL	(\$119,500)	(\$119,500)	-	\$0
INVESTMENT MANAGEMENT SERVICES	\$121,840	\$121,840	-	\$0
TOTAL:	\$2,340	\$2,340	-	\$0

**Snave Foundation**  
**EIN: 23-6928009**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part I, Line 18 – Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ESTIMATED TAX FOR 2009	\$2,400	\$0	-	\$0
<b>TOTAL:</b>	<b>\$2,400</b>	<b>\$0</b>	<b>-</b>	<b>\$0</b>

Snave Foundation  
EIN: 23-6928009  
Taxable Year Ending December 31, 2009

**Form 990-PF, Part I, Line 23 -- Other expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
ADMINISTRATIVE FEES	\$32,793	\$0	-	\$32,793
MISCELLANEOUS OFFICE SUPPLIES	\$21	\$0	-	\$21
POSTAGE FEES	\$25	\$0	-	\$25
TOTAL:	\$32,839	\$0	-	\$32,839

**Snave Foundation**  
**EIN: 23-6928009**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part II, Line 10b - Columns (b) & (c) - Investments: Corporate Stock**

Shares	Description/Symbol	Line 10b - Column (b) Book Value	Line 10b - Column (c) Fair Market Value
5337	ASTON TAMRO SMALL CAP FUND CL I (ATSIX)	\$69,075 72	\$88,910 80
24833	DF DENT PREMIER GROWTH FD (DFDPX)	\$447,487 85	\$326,800 23
787	DODGE & COX FUNDS INTERNATIONAL STOCK FUND (DODFX)	\$18,736 22	\$25,073 47
4462	ISHARES TRUST MSCI EAFE INDEX FUND (EFA)	\$244,027 67	\$246,659 36
17585	EATON VANCE FLOATING RATE FUND INSTI SHARE (EIBLX)	\$150,000 00	\$150,175 85
1361	MANNING & NAPIER FD, INC EQUITY SRS (EXEYX)	\$18,221 82	\$23,093 68
77768	JP MORGAN SHORT DURATION BOND SELECT FUND (HLLVX)	\$850,000 00	\$843,778 59
10890	IVY GLOBAL NATURAL RESOURCES FUND CLASS I (IGNIX)	\$165,000 00	\$204,406 80
1500	ISHARES TR S & P MIDCAP 400 INDEX FD (IJH)	\$102,345 00	\$108,615 00
6862	JPMORGN INTERNATIONAL CURRENCY (JCISX)	\$75,000 00	\$73,764 87
63808	ARTIO INTERNATIONAL II - I (JETIX)	\$1,006,579 39	\$751,660 34
25591	JP MORGAN US LARGE CAP CORE PLUS FUND (JLPSX)	\$461,032 51	\$465,242 22
9521	JPMORGAN TR I ASIA EQT SEL (JPASX)	\$330,156 75	\$297,058 44
5517	JPMORGAN INTREPID AMERICA FUND (JPIAX)	\$139,860 05	\$112,053 56
19560	JP MORGAN STRATEGIC INCOME OPPORTUNIEIS FD SELECT (JSOSX)	\$225,000 00	\$226,697 02
18503	JP MORGAN U S LARGE CAP VALUE PLUS - SELECT (JTVSX)	\$215,000 00	\$217,035 29
17513	MATTHEWS PACIFIC TIGER FUND (MAPTX)	\$322,535 22	\$336,773 49
38482	JPMORGAN HIGH YIELD BOND FUND SELECT (OHYFX)	\$302,834 23	\$297,851 64
38869	JP MORGAN EXPANSION INDEX SELECT FUND (PGMIX)	\$330,000 00	\$337,385 16
3138	SPDR TR UNIT SER 1 (SPY)	\$346,011 26	\$349,698 72
4431	THIRD AVENUE FUND INC COMMON (TAVFX)	\$251,684 28	\$205,252 40
2820	ISHARES BARCLAYS TIPS BOND FUND (TIP)	\$296,976 36	\$292,998 00
	<b>TOTAL</b>	<b>\$6,367,564</b>	<b>\$5,980,985</b>

**Snave Foundation**  
**EIN: 23-6928009**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part II, Line 10c - Columns (b) & (c) - Investments: Corporate Bonds**

Shares	Description/Symbol/CUSIP Number	Line 10c - Column (b) Book Value	Line 10c - Column (c) Fair Market Value
70000	BARCLAYS 95% PPN BRIC BASKET 07/01/2011 (06739JUT1)	\$70,156 34	\$74,606 00
70000	BARCLAYS BK PLC SER MTN 4 0% 11/24/2014 (06739JUR39)	\$70,000 00	\$69,475 00
100000	BARC 12M ASIA BSKT BREN (06739JUR47)	\$100,000 00	\$103,150 00
100000	BARCLAYS BK PLC BUFFER NT LKD 0 0% 10/14/2010 (06739JXL2)	\$100,000 00	\$105,310 00
150000	BARCLAYS LINKED TO THE RUSSELL 2000 DUE 07/01/2010 (06739JXM0)	\$150,000 00	\$153,875 00
75000	BARCLAYS BK PLC MTN 0 0% 10/27/2010 (06739JYR8)	\$75,000 00	\$76,485 00
90000	CREDIT SUISSE MEDIUM TERM BK 0 0% 06/04/2010EN (22546EJF2)	\$90,000 00	\$105,174 00
35000	CREDIT SUISSE REN OIH 1/14/10 (22546EKW3)	\$35,000 00	\$44,642 50
75000	GS 12M SPX BREN 11/17/10 (38143UFA4)	\$75,000 00	\$79,415 25
70000	HSBC BREN LKD 07/15/2010 (4042K0XT7)	\$70,000 00	\$81,088 00
100000	JPM EAFE BREN 8/12/10 (48123L5H3)	\$100,000 00	\$106,140 00
64000	MORGAN STANLEY & CO 0 000% DUE 03-01-10 (617482FT6)	\$64,000 00	\$72,758 40
	<b>TOTAL</b>	<b>\$999,156</b>	<b>\$1,071,919</b>

**Snave Foundation****EIN: 23-6928009****Taxable Year Ending December 31, 2009****Form 990-PF, Part VIII, Line 1 - List all foundation officers, directors, trustees, foundation managers and their compensation**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Walter C Evans c/o Foundation Source 501 Silverside Road Suite 123 Wilmington, DE 19809-1377	Secretary / Executive Trustee <1 hour(s) per week	\$0 00	\$0 00	\$0 00
Jason C Rylander c/o Foundation Source 501 Silverside Road Suite 123 Wilmington, DE 19809-1377	Treasurer / Trustee <1 hour(s) per week	\$0 00	\$0 00	\$0 00
Jennifer E Kravitz c/o Foundation Source 501 Silverside Road Suite 123 Wilmington, DE 19809-1377	Trustee <1 hour(s) per week	\$0 00	\$0 00	\$0 00
Megan E Kafer c/o Foundation Source 501 Silverside Road Suite 123 Wilmington, DE 19809-1377	Trustee <1 hour(s) per week	\$0 00	\$0 00	\$0 00
Peter A Evans c/o Foundation Source 501 Silverside Road Suite 123 Wilmington, DE 19809-1377	Trustee <1 hour(s) per week	\$0 00	\$0 00	\$0 00

**Snave Foundation**  
**EIN: 23-6928009**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

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
ARCHITECTURE AND DESIGN CHARTER SCHOOL 675 SANSOM ST, PHILADELPHIA, PA 19106-3300	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$250 00
ASHMONT NURSERY SCHOOL INC 1 ASHMONT ST, DORCHESTER, MA 02124-3712	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$250 00
AWBURY ARBORETUM ASSOCIATION INC 1 AWBURY RD, PHILADELPHIA, PA 19138-1505	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$30,000 00
CONNECTICUT COLLEGE 270 MOHEGAN AVE, NEW LONDON, CT 06320-4125	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$150 00
CONNECTICUT FRIENDS SCHOOL CORPORATION 317 NEW CANAAN RD, WILTON, CT 06897-3322	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$250 00
FREE MINDS BOOK CLUB & WRITING WORKSHOP PO BOX 5821, ARLINGTON, VA 22205-0821	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$21,000 00
FRIENDS CENTER FOR CHILDREN INC 225 EAST GRAND AVENUE, NEW HAVEN, CT 06513	N/A		509(a)(1)	GENERAL & UNRESTRICTED	\$250 00
FRIENDS CENTER FOR CHILDREN INC 225 EAST GRAND AVENUE, NEW HAVEN, CT 06513	N/A		509(a)(1)	SCHOLARSHIP AID FUND	\$40,000 00

**Snave Foundation**  
**EIN: 23-6928009**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

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
FRIENDS COUNCIL ON EDUCATION 1507 CHERRY ST, PHILADELPHIA, PA 19102-1403	N/A	509(a)(2)	LEADERSHIP INSTITUTE ENDOWMENT FUND	\$10,000 00
FRIENDS GENERAL CONFERENCE 1216 ARCH ST STE 2B, PHILADELPHIA, PA 19107-2835	N/A	509(a)(1)	"QUAKER QUEST," "YOUTH MINISTRIES" AND "MINISTRY ON RACISM" PROGRAMS [ALL AS MATCHES TO GIFTS OF MORE THAN \$5,000 TO ANY OF THE THREE PROGRAMS]	\$50,000 00
GERMANTOWN FRIENDS SCHOOL 31 W COULTER ST, PHILADELPHIA, PA 19144-2801	N/A	509(a)(1)	RENOVATION OF FRIENDS FREE LIBRARY FUND	\$50,000 00
GREENE STREET FRIENDS SCHOOL 5511 GREENE ST, PHILADELPHIA, PA 19144-2805	N/A	509(a)(1)	DEVELOPMENT OF A MASTER PLAN AND ASSESSMENT OF THE SCHOOL'S ABILITY TO RAISE FUNDS TO SUPPORT THE MAJOR INITIATIVE THAT WILL ARISE FROM THE PLANNING PROCESS	\$50,000 00
MORRIS ANIMAL REFUGE 1242 LOMBARD ST, PHILADELPHIA, PA 19147-1118	N/A	509(a)(1)	GENERAL & UNRESTRICTED	\$250 00
NEW HAMPTON SCHOOL 70 MAIN ST, NEW HAMPTON, NH 03256-4208	N/A	509(a)(1)	FINANCIAL AID ENDOWMENT FUND	\$51,000 00
NEWTOWN FRIENDS SCHOOL 1450 NEWTOWN LANGHORNE RD, NEWTOWN, PA 18940-2442	N/A	509(a)(1)	STEVE NIERENBERG FUND	\$25,000 00
PENNSYLVANIA HORTICULTURAL SOCIETY 100 N 20TH ST FL 5, PHILADELPHIA, PA 19103-1455	N/A	509(a)(2)	CITY HARVEST PROGRAM	\$25,000 00

**Snave Foundation**  
**EIN: 23-6928009**  
**Taxable Year Ending December 31, 2009**

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

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
PHILADELPHIA PHYSICIANS FOR SOCIAL RESPONSIBILITY INC 704 N 23RD ST, PHILADELPHIA, PA 19130-2618	N/A	509(a)(1)	"MOM/DAUGHTER PEACEFUL POSSE" PROGRAM	\$20,000 00
THORNCROFT EQUESTRIAN CENTER 190 LINE RD, MALVERN, PA 19355-3318	N/A	509(a)(2)	GENERAL & UNRESTRICTED	\$250 00
VANGUARD SCHOOL 1777 N VALLEY ROAD, PAOLI, PA 19301	N/A	509(a)(1)	SUMMER L I F E PROGRAM	\$15,000 00
WILLIAM PENN CHARTER SCHOOL OVERSEERS OF THE PUBLIC SCHOOL 3000 W SCHOOL HOUSE LN, PHILADELPHIA, PA 19144-5412	N/A	509(a)(1)	COLLEGE PREP PROGRAM	\$20,000 00
<b>TOTAL:</b>				<b>\$408,650</b>

Snave Foundation  
 EIN: 23-6928009  
 Taxable Year Ending December 31, 2009

**Form 990-PF - Full Payment Period Statement for Cash Distribution Set-Aside**

In the taxable year ending December 31, 2005, the Foundation made its first set-aside under the cash distribution method in the amount of \$15,000 in connection with a matching funds grant program with the Quaker School at Horsham, an organization classified as an Internal Revenue Code Section 509(a)(1) public charity. The \$15,000 amount set aside in 2005 was fully distributed in cash to the Quaker School at Horsham in the taxable year ending December 31, 2006.

Below is a report, beginning with the taxable year ending December 31, 2005, the year of the set-aside, and ending with the current taxable year, of the distributable amounts made by the Foundation as determined under Internal Revenue Code Section 4942(d) and the corresponding actual payments made in cash or its equivalent for exempt purposes during each such year

Year	Distributable Amount	Full Payment Period Minimum Amount	Actual Qualifying Distribution Cash Payments	Application of Full Payment Period Distribution Carryforward	Comments	Excess Full Payment Period Distribution Carryforward	Amount Remaining
2005	349,849	N/A	439,480	N/A	Year of \$15,000 Set-Aside	N/A	N/A
2006	454,839	454,839	505,023	0	First Year of Full Payment Period Actual Cash Payments Include \$15,000 Distribution Made on Account of 2005 Set-Aside See <i>Treasury Regulations</i> Section 53.4942(a)-3(b)(5)(v)(Ex 1)	50,184 (505,023 - 454,839)	50,184
2007	472,675	472,675	528,987	0	Second Year of Full Payment Period The excess full payment period distribution carryforward is not applied to reduce the full payment period minimum distribution amount until after that amount has been reduced by current year qualifying distribution cash payments	56,312 (528,987 - 472,675)	56,312
2008	408,012	408,012	505,172	0	Third Year of Full Payment Period The excess full payment period distribution carryforward is not applied to reduce the full payment period minimum distribution amount until after that amount has been reduced by current year qualifying distribution cash payments	97,160 (505,172 - 408,012)	97,160
2009	339,829	339,829	447,663	0	Fourth Year of Full Payment Period The excess full payment period distribution carryforward is not applied to reduce the full payment period minimum distribution amount until after that amount has been reduced by current year qualifying distribution cash payments	107,834 (447,663 - 339,829)	107,834