Form 990-PF

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

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

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

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

Name of foundation
THE SULICA FUND, INC
C/O SUSAN FREEMAN MCGEE

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
4902 MONTGOMERY AVENUE

City or town, state, and ZIP code
BETHESDA, MD 20816-3020

A Employer identification number
52-2199624

B Telephone number
301-907-4453

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 1,682,578.

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

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

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	39,921.	39,921.		STATEMENT 1
	4 Dividends and interest from securities	12,961.	12,961.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<99,102.>			
	b Gross sales price for all assets on line 6a 950,852.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	<46,220.>	52,882.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	3,375.	3,375.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	912.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	9,579.	9,395.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	13,866.	12,770.		0.
	25 Contributions, gifts, grants paid	91,000.			91,000.
	26 Total expenses and disbursements. Add lines 24 and 25	104,866.	12,770.		91,000.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	<151,086.>			
	b Net investment income (if negative, enter -0-)		40,112.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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17021025 759254 SULICA 2009.04030 THE SULICA FUND, INC C/O SU SULICA_1

Part II Balance Sheets

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

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less. allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 6	1,680,831.	1,529,745.	1,682,578.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,680,831.	1,529,745.	1,682,578.
Liabilities	17 Accounts payable and accrued expenses	2,639.	2,639.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	2,639.	2,639.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	1,678,192.	1,527,106.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	1,678,192.	1,527,106.	
	31 Total liabilities and net assets/fund balances	1,680,831.	1,529,745.	

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	1,678,192.
2	Enter amount from Part I, line 27a	2	<151,086.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,527,106.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,527,106.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	950,852.			<99,102.>

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				<99,102.>

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** <99,102.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 **3** N/A

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 [X] No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	96,109.	1,834,149.	.052400
2007	100,000.	2,030,127.	.049258
2006	99,050.	1,958,429.	.050576
2005	96,141.	2,013,421.	.047750
2004	98,707.	2,017,572.	.048924

2	Total of line 1, column (d)	2	.248908
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	.049782
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,635,133.
5	Multiply line 4 by line 3	5	81,400.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	401.
7	Add lines 5 and 6	7	81,801.
8	Enter qualifying distributions from Part XII, line 4	8	91,000.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1			
Date of ruling or determination letter ____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	401.
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	401.
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	401.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	0.
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ 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** SEE STATEMENT 7 ▶		9	401.
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** ▶ **Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0. **(2)** On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MD			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ SUSAN FREEMAN MCGEE Telephone no ▶ 301-907-4453

Located at ▶ 4902 MONTGOMERY AVENUE, BETHESDA, MD ZIP+4 ▶ 20816

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

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d)
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** | | X
If "Yes" to 6b, file Form 8870.
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
SUSAN FREEMAN MCGEE 4902 MONTGOMERY AVENUE BETHESDA, MD 20816	PRESIDENT, DIRECTOR 5.00	0.	0.	0.
LISA FREEMAN 847 OLD SANTA FE TRAIL SANTA FE, NM 87505	VICE-PRES,SECR, DIRECTOR 5.00	0.	0.	0.
CARLA FREEMAN 738 GREGORY LANE SANTA FE, NM 87505	TREASURER, DIRECTOR 5.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

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.

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	1,660,033.
b	Average of monthly cash balances		1b	0.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	1,660,033.
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	1,660,033.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	24,900.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,635,133.
6	**Minimum investment return.** Enter 5% of line 5		6	81,757.

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	81,757.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 401.		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	401.
3	Distributable amount before adjustments Subtract line 2c from line 1		3	81,356.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	81,356.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	81,356.

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	91,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	91,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	401.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	90,599.

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				81,356.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			90,725.	
b Total for prior years ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 91,000.				
a Applied to 2008, but not more than line 2a			90,725.	
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				275.
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 instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				81,081.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	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)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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					
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 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 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

SUSAN FREEMAN MCGEE, 301-907-4453
4902 MONTGOMERY AVENUE, BETHESDA, MD 20816

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

LETTER TO FOUNDATION

c Any submission deadlines

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total			▶ 3a	91,000.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	39,921.	
4 Dividends and interest from securities			14	12,961.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	<99,102.>	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		<46,220.>	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 <46,220.>

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Susan Freeman McGee 11/15/10 President

Signature of officer or trustee Date Title

Paid Preparer's Use Only

Preparer's signature		Date 11/10/10	Check if self-employed ☐
Preparer's identifying number			
Firm's name (or yours if self-employed), address, and ZIP code	GELMER, EHRLICH & GROSS, P.A. 7315 WISCONSIN AVE STE 220E BETHESDA, MD 20814	EIN	
		Phone no	(301)654-5800

Form 990-PF (2009)

923622
02-02-10

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	184.	0.		0.
MANAGEMENT FEES- INVESTMENTS ACCOUNTS	9,395.	9,395.		0.
TO FORM 990-PF, PG 1, LN 23	9,579.	9,395.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	1,529,745.	1,682,578.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,529,745.	1,682,578.

FORM 990-PF INTEREST AND PENALTIES STATEMENT 7

FORM 990-PF LATE PAYMENT INTEREST STATEMENT 8

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e g , real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	RAYMOND JAMES #79674085 TOTAL GROSS PROCEEDS-SEE			/ /09
b	RAYMOND JAMES #79674085 TOTAL ST GAIN (LOSS)-SEE			/ /09
c	RAYMOND JAMES #79674085 TOTAL LT GAIN (LOSS)-SEE			/ /09
d	RAYMOND JAMES #79680562 TOTAL GROSS PROCEEDS-SEE			/ /09
e	RAYMOND JAMES #79680562 TOTAL ST GAIN (LOSS) SEE			/ /09
f	RAYMOND JAMES #7980562 TOTAL LONG TERM GAIN (LOSS			/ /09
g	RAYMOND JAMES #82102837 TOTAL GROSS PROCEEDS-SEE			/ /09
h	RAYMOND JAMES #82102837 TOTAL ST GAIN (LOSS)-SEE			/ /09
i	RAYMOND JAMES #82102837 TOTAL LT GAIN (LOSS)-SEE			/ /09
j				
k	CAPITAL GAINS DIVIDENDS			
l				
m				
n				
o				

	(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	709,137.			0.
b				<51,992.>
c				<14,530.>
d	222,676.			0.
e				<21,673.>
f				<11,030.>
g	19,034.			0.
h				66.
i				52.
j				0.
k	5.			5.
l				
m				
n				
o				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				0.
b				<51,992.>
c				<14,530.>
d				0.
e				<21,673.>
f				<11,030.>
g				0.
h				66.
i				52.
j				0.
k				5.
l				
m				
n				
o				

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	<99,102.>
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

923591
04-24-09

2009 FORM 990PF #52-2199624
CAPITAL GAINS/LOSSES
SULICA FUND INC ATTACHMENT

SPC Financial, Inc.

REALIZED GAINS AND LOSSES

Sulica Fund

ACCOUNT # 79674085

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-05-08	01-06-09	300 000	Celgene Corporation	16,834 00	15,189 96	-1,644 04	
10-21-08	01-15-09	200 000	Abbott Labs	11,428 03	9,664 99	-1,763 04	
12-09-08	01-15-09	200 000	United Parcel Service Incorporated Class B	10,836 95	9,464 99	-1,371 96	
05-19-04	01-15-09	500 000	McDonalds Corporation	12,993 89	28,664 08		15,670 19
06-05-07	01-15-09	150.000	C H Robinson Worldwide Incorporated Com Ne	7,909 00	7,103 99		-805 01
05-30-08	01-15-09	100 000	C H Robinson Worldwide Incorporated Com Ne	6,483 56	4,735 99	-1,747 57	
12-31-08	01-15-09	400 000	iShares Incorporated MSCI Spain	15,132 63	13,024 97	-2,107 66	
06-05-06	01-16-09	375 000	iShares Tr S&P Ltn Amer 40	10,159 86	9,433 74		-726 12
01-21-09	01-26-09	300 000	Proshares Trust Ultra Short 500 Fund	24,934 95	23,665 24	-1,269 71	
10-14-08	02-12-09	500 000	United Nat Foods Incorporated	11,534 95	6,840 91	-4,694 04	
11-24-08	02-17-09	400 000	Rydex Etf Trust	27,643 04	24,809 79	-2,833 25	
01-29-09	02-17-09	1,050 000	Proshares Trust Ultra S&P 500 Proshares	24,808 44	21,396 16	-3,412 28	
11-12-04	02-19-09	500 000	Procter & Gamble Company	27,110 00	25,964 90		-1,145 10
03-31-03	03-04-09	1,700 000	Oracle Corporation	18,563 32	25,940 90		7,377 58
02-26-08	03-19-09	0 336	Vornado Rlty Tr Sh Ben Int	29 96	10 78		-19 18
08-15-08	04-06-09	400 000	Cash Amer International Incorporated	16,834 95	7,065 01	-9,769 94	
07-29-08	04-16-09	400 000	iShares Tr Nasdq Bio Indx	34,712 60	25,824 38	-8,888 22	
12-01-08	05-05-09	450 000	iShares Tr DJ US Healthcr	21,859 95	22,474 06	614 11	
02-26-08	05-15-09	199 664	Vornado Rlty Tr Sh Ben Int	17,804 04	8,750 61		-9,053 43
03-12-09	05-15-09	3 336	Vornado Rlty Tr Sh Ben Int	107 00	146 21	39 21	
08-28-08	05-27-09	150 000	Apache Corporation	17,584 95	12,022 13	-5,562 82	
06-12-09	06-15-09	0 238	Vornado Rlty Tr Sh Ben Int	11 45	11 44	-0 01	
06-03-09	06-22-09	200 000	Burlington Northn Santa Fe Cp	15,134 75	14,314 68	-820 07	
09-13-07	06-23-09	375 000	XTO Energy Incorporated	17,959 00	13,897 29		-4,061 71
05-07-09	06-24-09	450 000	Helmerich & Payne Inc	15,784 95	13,491 34	-2,293 61	
01-04-08	07-07-09	200 000	Exxon Mobil Corporation	18,434 00	13,377 40		-5,056 60
04-06-09	07-09-09	200 000	Nucor Corporation	8,583 73	8,414 83	-168 90	
07-01-09	07-09-09	500 000	Suncor Energy Incorporated (CANADA)	15,659 30	13,466 05	-2,193 25	
08-25-08	07-09-09	750 000	iShares Tr DJ US Energy	32,259 38	20,139 53	-12,119 85	
05-08-09	07-13-09	300.000	Simon Property Group Incorporated New Reit	15,634 95	13,794 92	-1,840 03	
06-19-09	07-13-09	2 000	Simon Property Group Incorporated New Reit	105 75	91 97	-13 78	
03-23-09	07-14-09	300 000	Petroleo Brasileiro Sa Petrobr Sponsored A	10,009 95	11,214 76	1,204 81	
06-19-09	07-14-09	0 657	Simon Property Group Incorporated New Reit	34 74	30 20	-4 54	
05-22-09	07-27-09	200 000	Monsanto Company New	17,034 95	16,659 14	-375 81	
12-05-08	08-12-09	400 000	Hansen Nat Corporation	10,834 95	13,140 91	2,305 96	
11-03-08	09-11-09	350 000	iShares Tr DJ US Utils	24,534 95	24,499 41	-35 54	
06-12-09	09-17-09	0 009	Vornado Rlty Tr Sh Ben Int	0 43	0 48	0 05	
04-02-09	10-02-09	600 000	iShares Tr Ftse Xnhua Idx	18,328 65	23,456 90	5,128 25	
09-05-07	10-19-09	500 000	iShares Tr DJ Sel Div Inx	34,487 45	21,269 70		-13,217 75
09-06-06	10-19-09	1,700 000	Powershares Water Res	28,836 59	27,946 50		-890 09
10-25-05	10-19-09	600 000	iShares Tr S&P Smlcp Valu	37,061 32	34,458 64		-2,602 68
03-19-09	10-20-09	1,200 000	iShares Tr DJ US Telecomm	19,208 19	21,864 48	2,656 29	

1 of 4

SPC Financial, Inc.

REALIZED GAINS AND LOSSES

Sulica Fund

ACCOUNT # 79674085

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-29-09	10-26-09	400.000	FPL Group Incorporated	22,434 95	20,737 87	-1,697 08	
09-22-09	10-28-09	400 000	Union Pac Corporation	24,834 95	22,383 59	-2,451 36	
08-24-09	10-29-09	400 000	Anadarko Pete Corporation	21,831 71	25,164 44	3,332 73	
08-13-09	11-30-09	400 000	Celgene Corporation	21,627 07	22,088 80	461 73	
04-29-09	12-09-09	250 000	Sap Aktiengesellschaft Sponsored ADR	9,684 95	11,027 84	1,342 89	
06-12-09	12-18-09	0 007	Vornado Rlty Tr Sh Ben Int	0 34	0 50	0 16	
TOTAL GAINS						17,086 19	23,047 77
TOTAL LOSSES						-69,078 36	-37,577 67
				775,659.47	**709,137.40**	**-51,992.17**	**-14,529.90**

TOTAL REALIZED GAIN/LOSS -66,522 07

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SPC Financial, Inc.

REALIZED GAINS AND LOSSES

Sulica Fund

ACCOUNT # 79680562

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-11-08	01-15-09	310.000	iShares Tr Cohen & Steers Rlty	12,744 95	10,684 66	-2,060 29	
09-12-08	01-15-09	225 000	iShares Tr Transp Ave Idx	20,622 45	12,250 11	-8,372 34	
11-26-08	01-15-09	100 000	iShares Tr Transp Ave Idx	6,093 41	5,444 50	-648 91	
12-12-08	01-15-09	505.000	iShares Tr DJ US Real Est	16,447 45	16,124 95	-322 50	
12-01-08	01-16-09	445.000	iShares Tr Cons Goods Idx	20,059 95	19,880 46	-179 49	
01-21-09	01-26-09	100 000	Proshares Trust Ultra Short 500 Fund	8,334 95	7,865 11	-469 84	
01-29-09	02-17-09	400 000	Proshares Trust Ultra S&P 500 Proshares	9,472 47	8,129 28	-1,343 19	
09-12-08	04-16-09	245 000	iShares Tr Nasdq Bio Indx	20,614 95	15,803 89	-4,811 06	
10-14-08	05-05-09	255 000	iShares Tr DJ US Healthcr	14,377 70	12,733 09	-1,644 61	
12-01-08	05-05-09	150 000	iShares Tr DJ US Healthcr	7,309.95	7,490 06	180 11	
11-04-05	06-05-09	15.000	iShares Tr DJ US Utils	1,136 34	975 27		-161 07
02-02-06	06-05-09	90.000	iShares Tr DJ US Utils	6,975 24	5,851 60		-1,123 64
05-04-09	07-08-09	510 000	iShares Tr DJ US Real Est	16,601 54	15,341 15	-1,260 39	
06-05-09	07-08-09	385 000	iShares Tr DJ US Finl Svc	18,091 41	16,327 27	-1,764 14	
11-26-08	07-09-09	695 000	iShares Tr DJ US Energy	20,450 85	18,660 06	-1,790 79	
02-02-06	09-11-09	75 000	iShares Tr DJ US Utils	5,812 70	5,251 41		-561 29
03-06-07	09-11-09	50 000	iShares Tr DJ US Utils	4,659 00	3,500 94		-1,158 06
06-11-07	09-11-09	50 000	iShares Tr DJ US Utils	4,914 00	3,500 94		-1,413 06
01-28-08	09-11-09	130 000	iShares Tr DJ US Utils	12,136 99	9,102 43		-3,034 56
02-06-08	09-11-09	60 000	iShares Tr DJ US Utils	5,796 96	4,201 12		-1,595 84
02-27-08	09-11-09	75 000	iShares Tr DJ US Utils	7,233 99	5,251 41		-1,982 58
03-16-09	10-20-09	1,005 000	iShares Tr DJ US Telecomm	15,490 95	18,305 82	2,814 87	
TOTAL GAINS						2,994 98	0 00
TOTAL LOSSES						-24,667 55	-11,030 10
				255,378.20	**222,675.53**	**-21,672.57**	**-11,030.10**

TOTAL REALIZED GAIN/LOSS -32,702 67

3

SPC Financial, Inc.

REALIZED GAINS AND LOSSES

Sulica Fund

ACCOUNT # 82102837

From 01-01-09 Through 12-31-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-29-08	01-20-09	1,343 610	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	1,335 28	1,343 61	8 33	
07-29-08	02-17-09	2,026 880	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	2,014 31	2,026 88	12 57	
07-29-08	03-17-09	1,778.430	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	1,767 40	1,778 43	11 03	
07-29-08	04-17-09	1,321 180	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	1,312 99	1,321 18	8 19	
07-29-08	05-18-09	1,165 470	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	1,158 24	1,165 47	7 23	
07-29-08	06-17-09	1,931 350	Gnma Remic Trust 2008-54 Na 4.500% Due 11-16-34	1,919 38	1,931 35	11 97	
07-29-08	07-17-09	1,053 850	Gnma Remic Trust 2008-54 Na 4.500% Due 11-16-34	1,047 32	1,053 85	6 53	
07-29-08	08-18-09	742 600	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	738 00	742 60		4 60
07-29-08	09-17-09	2,277 790	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	2,263 67	2,277 79		14.12
07-29-08	10-19-09	1,338 200	Gnma Remic Trust 2008-54 Na 4.500% Due 11-16-34	1,329 90	1,338 20		8 30
07-29-08	11-17-09	1,820 760	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	1,809.47	1,820 76		11 29
07-29-08	12-17-09	2,233 460	Gnma Remic Trust 2008-54 Na 4 500% Due 11-16-34	2,219 61	2,233 46		13 85
TOTAL GAINS						65 85	52 16
TOTAL LOSSES						0 00	0.00
				18,915.57	**19,033.58**	**65.85**	**52.16**

TOTAL REALIZED GAIN/LOSS 118 01

4/4

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

SOURCE	AMOUNT
RAYMOND JAMES-VARIOUS	39,921.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	39,921.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
RAYMOND JAMES-VARIOUS	12,966.	5.	12,961.
TOTAL TO FM 990-PF, PART I, LN 4	12,966.	5.	12,961.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	3,375.	3,375.		0.
TO FORM 990-PF, PG 1, LN 16B	3,375.	3,375.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	912.	0.		0.
TO FORM 990-PF, PG 1, LN 18	912.	0.		0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN FRIENDS NEVE SHALOM/WAHAT AL-SALAAM, 12925 RIVERSIDE DR, 3RD FLOOR SHERMAN OAKS, CA 91423	NONE GENERAL DONATION	PUBLIC CHARITY	3,750.
AMERICAN SOCIETY FOR THE PROTECTION OF NATURE IN ISRAEL 28 ARRANDALE AVENUE GREAT NECK, NY 11024	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
AMIGOS BRAVOS PO BOX 238 TAOS, NM 87571	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
ASTREA LESBIAN FOUNDATION FOR JUSTICE 116 EAST 16TH STREET, 7TH FLOOR NEW YORK, NY 10003	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
BEREA COLLEGE CPO 2182 BEREA, KY 40404	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
BREAD FOR THE CITY 1525 SEVENTH STREET NW WASHINGTON, DC 20001	NONE GENERAL DONATION	PUBLIC CHARITY	3,000.
CAPITOL AREA FOOD BANK 645 TAYLOR STREET NE WASHINGTON, DC	NONE GENERAL DONATION	PUBLIC CHARITY	6,000.
CENTER FOR CONTEMPORARY ARTS-SANTA FE 1050 OLD PECOS TRAIL SANTA FE, NM 87505	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.

CHABAD NM 242 WEST S MATEO SANTA FE, NM 87505	NONE GENERAL DONATION	PUBLIC CHARITY	1,500.
CREATIVITY FOR PEACE 369 MONTEZUMA AVE #566 SANTA FE, NM 87501	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
EMMAUS SERVICES FOR THE AGING 1426 9TH STREET NW WASHINGTON, DC 20001	NONE GENERAL DONATION	PUBLIC CHARITY	3,000.
ESPERENZA SHELTER FOR BATTERED FAMILES INC P.O. BOX 5701 SANTA FE, NM 87502	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
FELINES AND FRIENDS 369 MONTEZUMA AVE #320 SANTA FE, NM 87501	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
FINE ARTS FOR CHILDREN AND TEENS P.O. BOX 22363 SANTA FE, NM 87502	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
GEORGIA O'KEEFE MUSEUM 217 JOHNSON STREET SANTA FE, NM 87501	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
GERARD'S PLACE P.O. BOX 28693 SANTA FE, NM 87592	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
GIRLS, INC 301 HILLSIDE AVE SANTA FE, NM 87501	NONE GENERAL DONATION	PUBLIC CHARITY	1,500.
HORTON'S KIDS 110 MARYLAND AVE NE, SUITE 207 WASHINGTON, DC 20002	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.

JEWISH HISTORICAL SOCIETY GREATER WASHINGTON 701 4TH STREET NW, SUITE 200 WASHINGTON, DC 20001	NONE GENERAL DONATION	PUBLIC CHARITY	3,750.
JEWISH SOCIAL SERVICE AGENCY OF METROPOLITAN WASHINGTON 200 WOOD HILL ROAD ROCKVILLE, MD 20850	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
KITCHEN ANGELS 1222 SILER ROAD SANTA FE, NM 87507	NONE GENERAL DONATION	PUBLIC CHARITY	3,000.
LENSIC 211 WEST SAN FRANCISCO ST SANTA FE, NM 87501	NONE GENERAL DONATION	PUBLIC CHARITY	2,500.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011	NONE GENERAL DONATION	PUBLIC CHARITY	500.
NATURE CONSERVANCY OF NEW MEXICO 212 EAST MACY, SUITE 200 SANTA FE, NM 87501	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
NEW MEXICO COALITION FOR LITERACY 3209 MERCANTILE COURT, SUITE B SANTA FE, NM 87507	NONE GENERAL DONATION	PUBLIC CHARITY	1,250.
NEW MEXICO ENVIRONMENTAL LAW CENTER 1405 LUISA STREET, SUITE 5 SANTA FE, NM 87505	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
NEW MEXICO'S WOMEN'S FOUNDATION 551 CORDOVA ROAD #411 SANTA FE, NM 87505	NONE GENERAL DONATION	PUBLIC CHARITY	3,500.
OPERATION UNDERSTANDING 3000 CONNECTICUT AVE NW #335 WASHINGTON, DC 20008	NONE GENERAL DONATION	PUBLIC CHARITY	1,500.

PLANNED PARENTHOOD OF NEW MEXICO 719 SAN MATEO NE ALBUQUERQUE, NM 87108	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
PLANNED PARENTHOOD OF WASHINGTON DC 1108 16TH STREET NW WASHINGTON, DC 20006	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
QUIVIRA COALITION 1413 2ND STREET. SUITE 1 SANTA FE, NM 87505	NONE GENERAL DONATION	PUBLIC CHARITY	1,500.
REBUILDING TOGETHER WITH CHRIMSTMAS IN APRIL P.O. BOX 40026 WASHINGTON, DC 20016	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
ROUND HOUSE THEATRE P.O. BOX 30688 BETHESDA, MD 20814	NONE GENERAL DONATION	PUBLIC CHARITY	13,000.
SIDWELL FRIENDS SCHOOL 3825 WISCONSIN AVENUE NW WASHINGTON, DC 20009	NONE GENERAL DONATION	PUBLIC CHARITY	3,000.
SITE SANTA FE 1606 PASEO DE PERALTA SANTA FE, NM 87501	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY, AL 36104	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
THE CHILDREN'S INN AT NIH 7 WEST DRIVE BETHESDA, MD 20814	NONE GENERAL DONATION	PUBLIC CHARITY	2,000.
THE ELEPHANT SANCTUARY P.O. BOX 393 HOEHNWALD, TN 38462	NONE GENERAL DONATION	PUBLIC CHARITY	2,250.

THE FOOD DEPOT 1222 SILER ROAD SANTA FE, NM 87507	NONE GENERAL DONATION	PUBLIC CHARITY	3,000.
THE WILDLIFE CENTER P.O. BOX 246 ESPANOLA, NM 87532	NONE GENERAL DONATION	PUBLIC CHARITY	1,000.
VECINOS DEL RIO P.O. BOX 407 VELARDE, NM 87582	NONE GENERAL DONATION	PUBLIC CHARITY	1,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			91,000.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print File by the extended due date for filing the return See instructions	Name of Exempt Organization THE SULICA FUND, INC C/O SUSAN FREEMAN MCGEE	**Employer identification number** 52-2199624
	Number, street, and room or suite no If a P O box, see instructions 4902 MONTGOMERY AVENUE	For IRS use only
	City, town or post office, state, and ZIP code For a foreign address, see instructions BETHESDA, MD 20816-3020	

Check type of return to be filed (File a separate application for each return)

[ ] Form 990 [ ] Form 990-EZ [ ] Form 990-T (sec 401(a) or 408(a) trust) [ ] Form 1041-A [ ] Form 5227 [ ] Form 8870
[ ] Form 990-BL [X] Form 990-PF [ ] Form 990-T (trust other than above) [ ] Form 4720 [ ] Form 6069

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ SUSAN FREEMAN MCGEE 4902 MONTGOMERY AVENUE - BETHESDA, MD 20816

Telephone No ▶ 301-907-4453 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ____ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2010

5 For calendar year 2009 , or other tax year beginning ________ , and ending ________

6 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
AWAITING INFORMATION FROM THIRD PARTY SOURCES NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 0.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Title ▶ CPA Date ▶ 8/4/10

923832
05-26-09

Form **8868** (Rev. April 2009)
Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization THE SULICA FUND, INC C/O SUSAN FREEMAN MCGEE	**Employer identification number** 52-2199624
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P O box, see instructions. 4902 MONTGOMERY AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions BETHESDA, MD 20816-3020	

Check type of return to be filed (file a separate application for each return):

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (sec. 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ▶ SUSAN FREEMAN MCGEE 4902 MONTGOMERY AVENUE - BETHESDA, MD 20816

  Telephone No ▶ 301-907-4453 FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2010 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ [X] calendar year 2009 or

▶ [ ] tax year beginning ______ , and ending ______ .

2 If this tax year is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions.	3a	$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$	0.
c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.