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Form **990-PF**

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

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning , 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 JACK TAYLOR FAMILY FOUNDATION, INC.		A Employer identification number 59-6205187
	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) 305-864-0502
	1111 KANE CONCOURSE 619		C If exemption application is pending, check here ☐
	City or town, state, and ZIP code BAY HARBOR ISLANDS FL 33154		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 7,121,873		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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 ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	12,084	12,084		
4 Dividends and interest from securities	281,194	281,194		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-214,919			
b Gross sales price for all assets on line 6a 1,864,888				
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10a Gross sales less returns & allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	78,359	293,278	0	
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc	24,000	12,000		
14 Other employee salaries and wages				
15 Pension plans, employee benefits	2,025	1,012		
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) Stmt 1	2,100	2,100		
c Other professional fees (attach schedule) Stmt 2	4,040	4,040		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 3	6,622	605		
19 Depreciation (attach schedule) and depletion				
20 Occupancy	38,328	38,328		
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att. sch)				
24 Total operating and administrative expenses. Add lines 13 through 23	77,115	58,085		0
25 Contributions, gifts, grants paid	104,296			104,296
26 Total expenses and disbursements. Add lines 24 and 25	181,411	58,085	0	104,296
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-103,052			
b Net investment income (if negative, enter -0-)		235,193		
c Adjusted net income (if negative, enter -0-)			0	

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

Form **990-PF** (2009)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments	901,628	882,738	882,738	
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U.S. and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) See Stmt 4	1,795,898	1,899,198	2,458,318	
	c	Investments—corporate bonds (attach schedule) See Stmt 5	3,998,303	3,812,334	3,775,417	
	11	Investments—land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶ See Statement 6)	5,068	5,400	5,400		
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	6,700,897	6,599,670	7,121,873		
Liabilities	17	Accounts payable and accrued expenses		1,825		
	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	1,825		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	6,700,897	6,597,845		
	30	Total net assets or fund balances (see page 17 of the instructions)	6,700,897	6,597,845		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	6,700,897	6,599,670		

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	6,700,897
2	Enter amount from Part I, line 27a	2	-103,052
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,597,845
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	6,597,845

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	SEE ATTACHED SCHEDULE	P	Various	Various
b	SEE ATTACHED SCHEDULE	P	Various	Various
c	BRISTOL-MEYERS SETTLEMENT	P		
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 391,192		426,902	-35,710
b 1,473,517		1,652,905	-179,388
c 179			179
d			
e			

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

(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			-35,710
b			-179,388
c			179
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-214,919
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of nonchantable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	101,990	5,697,484	0.017901
2007	96,980	5,942,943	0.016319
2006	1,064,690	7,896,282	0.134834
2005	1,068,500	8,142,240	0.131229
2004	540,840	8,676,549	0.062334

2 Total of line 1, column (d)	2	0.362617
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.072523
4 Enter the net value of nonchantable-use assets for 2009 from Part X, line 5	4	7,379,390
5 Multiply line 4 by line 3	5	535,176
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,352
7 Add lines 5 and 6	7	537,528
8 Enter qualifying distributions from Part XII, line 4 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.	8	104,296

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	4,704
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	4,704
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	4,704
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	7,200
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	7,200
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,496
11	Enter the amount of line 10 to be: Credited to 2010 estimated tax 2,496 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?		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
4a 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?		
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	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

N/A

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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ MITCHELL TAYLOR 1111 KANE CONCOURSE, STE 619 Located at ▶ BAY HARBOR ISLANDS, FL	Telephone no. ▶ 305-864-0502 ZIP+4 ▶ 33154		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	▶ 15		

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

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

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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ☒

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

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒ X

If "Yes" to 6b, file Form 8870.

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).

If none, enter "NONE."

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

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

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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	6,491,586
b	Average of monthly cash balances	1b	994,781
c	Fair market value of all other assets (see page 24 of the instructions)	1c	5,400
d	Total (add lines 1a, b, and c)	1d	7,491,767
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	7,491,767
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	112,377
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,379,390
6	Minimum investment return. Enter 5% of line 5	6	368,970

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

1	Minimum investment return from Part X, line 6	1	368,970
2a	Tax on investment income for 2009 from Part VI, line 5	2a	4,704
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,704
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	364,266
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	364,266
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	364,266

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	104,296
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	104,296
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	104,296

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				364,266
2 Undistributed income, if any, as of the end of 2009.				
a Enter amount for 2008 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2009:				
a From 2004	112,782			
b From 2005	666,983			
c From 2006	676,471			
d From 2007				
e From 2008				
f Total of lines 3a through e	1,456,236			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 104,296				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2009 distributable amount				104,296
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	259,970			259,970
6 Enter the net total of each column as indicated below:	1,196,266			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,196,266			
10 Analysis of line 9:				
a Excess from 2005	519,795			
b Excess from 2006	676,471			
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

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

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

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

b The form in which applications should be submitted and information and materials they should include:
N/A

c Any submission deadlines:
N/A

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ADRIENNE ARSHT CENTER				60,250
AMERICAN RED CROSS				7,000
HUMANE SOCIETY OF SO FL				1,000
MENNINGER FOUNDATION				2,500
MIAMI LIGHTHOUSE				2,500
UNIV OF MIAMI HOSPITAL				31,046
Total			3a	104,296
b Approved for future payment				
AMERICAN RED CROSS				67,000
ADRIENNE ARSHT CENTER				56,250
UNIV OF MIAMI HOSPITAL				124,183
Total			3b	247,433

Federal Statements

FYE: 12/31/2009

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
PREPARATION OF FORM 990-PF	\$ 2,100	\$ 2,100	\$	\$
Total	\$ 2,100	\$ 2,100	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
BROKERAGE MANAGEMENT FEES	\$ 4,040	\$ 4,040	\$	\$
Total	\$ 4,040	\$ 4,040	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FLORIDA CORPORATE ANNUAL REPORT				
\$ 61	\$	\$	\$	\$
FOREIGN TAXES PAID ON INVESTMENT	605	605		
EXCISE TAX ON INVESTMENT INCOME	5,956			
Total	\$ 6,622	\$ 605	\$ 0	\$ 0

Federal Statements

FYE: 12/31/2009

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SCHEDULE ATTACHED	\$ 1,795,898	\$ 1,899,198	Cost	\$ 2,458,318
Total	<u>\$ 1,795,898</u>	<u>\$ 1,899,198</u>		<u>\$ 2,458,318</u>

Statement 5 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
SCHEDULE ATTACHED	\$ 3,998,303	\$ 3,812,334	Cost	\$ 3,775,417
Total	<u>\$ 3,998,303</u>	<u>\$ 3,812,334</u>		<u>\$ 3,775,417</u>

Statement 6 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
PREPAID EXCISE TAX	\$ 5,068	\$ 5,400	\$ 5,400
Total	<u>\$ 5,068</u>	<u>\$ 5,400</u>	<u>\$ 5,400</u>

Federal Statements

FYE: 12/31/2009

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

<u>Name and Address</u>	<u>Title</u>	<u>Average Hours</u>	<u>Compensation</u>	<u>Benefits</u>	<u>Expenses</u>
ELIZABETH TAYLOR	PRES/DIR	25.00	24,000	0	0
MITCHELL TAYLOR	VP/TREAS/DIR	0.00	0	0	0
ILENE B. EEFING	SECTY	0.00	0	0	0
VICTOR DEMBROW M.D.	DIR	0.00	0	0	0
SETH D. ROSEN M.D.	DIR	0.00	0	0	0

JACK TAYLOR FAMILY FOUNDATION
Capital Gains and Losses
December 31, 2009

Name	Quantity	Date of Purchase	Date of Sale	Proceeds at Sale	Cost of Stock	ST Gain (Loss)
Short Term Capital Gains (Losses)						
Citigroup	0.923	5/11/09	7/30/2009	2.82	2.82	0.00
HSBC Holdings	0.25	3/23/09	4/22/2009	2.13	0.00	2.13
HSBC Holdings	21	4/8/09	11/9/2009	1,211.86	388.24	823.62
Intel Corp	80	11/6/08	7/31/2009	1,559.95	1,179.19	380.76
Royal Bank of Scotland	34.79	7/2/08	1/30/2009	217.32	2,860.83	(2,643.51)
US Treasury Note	12000	8/26/08	2/19/2009	12,833.91	12,213.29	620.62
US Treasury Note	20000	8/26/08	6/30/2009	21,031.25	19,812.06	1,219.19
Ishares Iboxx Yield	330	12/30/08	2/23/2009	22,990.59	24,970.81	(1,980.22)
HSBC Holdings	4000	4/2/08	2/11/2009	90,738.48	100,000.00	(9,261.52)
Ishares Russell	430	3/24/08	2/24/2009	10,795.77	20,442.89	(9,647.12)
Target Corp	900	2/25/09	2/24/2009	25,214.74	43,821.00	(18,606.26)
Target Corp	0.1	2/25/09	2/25/2009	1,340.40	4.87	1,335.53
Barclay Bank	2000	1/29/09	4/2/2009	26,864.84	26,834.00	30.84
Barclay Bank	2000	1/29/09	4/13/2009	25,864.33	25,335.00	529.33
Occidental Pete Corp	0.05	3/18/09	3/18/2009	523.40	3.26	520.14
Eksportfinas Occidebn	50000	9/30/08	3/18/2009	50,000.00	50,000.00	0.00
Eksportfinas Target	10000	8/15/08	2/25/2009	100,000.00	99,033.34	966.66
Net Short Term Loss				391,191.79	426,901.60	(35,709.81)

JACK TAYLOR FAMILY FOUNDATION

Capital Gains and Losses

December 31, 2009

Name	Quantity	Date of Purchase	Date of Sale	Proceeds at Sale	Cost of Stock	LT Gain (Loss)
Long Term Capital Gains (Losses)						
Brandes Sep managed	1254	5/18/07	10/28/2009	9,467.70	12,577.62	(3,109.92)
Citigroup Inc	125	3/6/08	3/30/2009	296.88	2,688.28	(2,391.40)
Citigroup Inc	95	9/6/07	3/30/2009	225.62	4,377.60	(4,151.98)
Citigroup Inc	40	11/9/07	3/30/2009	94.99	1,325.77	(1,230.78)
Dow Chemical	70	9/6/07	9/18/2009	1,861.45	2,975.00	(1,113.55)
Federal Natl Mortgage	23000	5/18/07	6/30/2009	23,818.11	22,411.20	1,406.91
Federal Natl Mortgage	12000	5/18/07	3/18/2009	13,785.78	12,324.29	1,461.49
HSBC	50	5/18/07	11/9/2009	2,885.34	4,652.00	(1,766.66)
HSBC	1	5/18/07	11/9/2009	57.70	83.24	(25.54)
Korea Electric Power	200	5/18/07	9/29/2009	2,973.96	4,460.00	(1,486.04)
Microsoft Corp	70	11/13/08	12/18/2009	2,100.72	1,384.89	715.83
Royal Bank of Scotland	31.2093	11/12/07	1/30/2009	194.93	5,632.50	(5,437.57)
SK Telecommunications	190	5/18/07	7/20/2009	3,033.80	5,154.53	(2,120.73)
US Treasury Bonds	12000	5/18/07	3/18/2009	14,701.83	12,165.31	2,536.52
US Treasury Bonds	7000	11/30/07	2/3/2009	7,265.21	7,071.23	193.98
US Treasury Bonds	17000	11/30/07	2/11/2009	17,619.51	17,172.73	446.78
Midcap SPDR TR	350	5/5/99	3/2/2009	27,123.09	25,673.63	1,449.46
Chevron Corp	400	2/15/95	2/24/2009	25,589.17	15,400.00	10,189.17
Chevron Corp	390	2/15/95	10/27/2009	29,871.85	14,766.05	15,105.80
Chevron Corp	10	2/15/95	10/27/2009	765.95	378.62	387.33
Exxon Mobil Corp	1000	2/15/95	2/24/2009	69,928.40	30,594.00	39,334.40
Ishares Russell	430	5/1/06	2/24/2009	10,795.76	25,070.70	(14,274.94)
Southwest Airlines	5062	11/25/96	2/24/2009	32,461.47	36,926.31	(4,464.84)
Barclay Bank	4000	11/30/07	12/16/2009	93,522.58	100,000.00	(6,477.42)
Barclay Bank	4000	9/6/07	12/22/2009	87,552.73	100,000.00	(12,447.27)
CIT Group	100000	2/23/04	7/17/2009	38,724.00	100,000.00	(61,276.00)
CIT Group	100000	3/29/06	7/17/2009	44,725.00	99,806.00	(55,081.00)
Eastman Kodak Co	100000	9/22/04	6/4/2009	61,033.00	106,195.39	(45,162.39)
Eastman Kodak Co	100000	4/18/05	6/4/2009	61,033.00	103,221.50	(42,188.50)
Ford Motor Credit	100000	9/19/07	11/20/2009	100,000.00	95,182.50	4,817.50
Ford Motor Credit	100000	11/14/06	4/20/2009	100,000.00	92,586.00	7,414.00
Ford Motor Credit	100000	11/14/06	10/20/2009	100,000.00	92,163.00	7,837.00
General Motors Accept	100000	6/27/02	11/16/2009	94,995.00	100,584.80	(5,589.80)
General Motors Accept	100000	4/15/03	11/12/2009	95,012.00	98,875.00	(3,863.00)
General Motors Accept	100000	6/10/02	1/14/2009	100,000.00	99,775.00	225.00
Hilton Hotel Corp	100000	5/11/98	12/15/2009	100,000.00	99,250.00	750.00
Phillip Morris Corp	100000	5/21/02	7/16/2009	100,000.00	100,000.45	(0.45)
Net Long Term Loss				1,473,516.53	1,652,905.14	(179,388.61)

JACK TAYLOR FAMILY FOUNDATION
Part II, Line 10 B - Corporate Stock Investments
December 31, 2009

Stock Name	Quantity	Cost	Market Value
Allegheny Technologies	1,800	60259.39	80,586.00
CATERPILLAR INC	2,500	60,625.00	142,475.00
CHEVRON CORP	3,000	105,925.33	230,970.00
Citigroup Inc	4,729	62,016.46	15,652.99
Costco Whsl Corp	986	50,252.22	58,341.62
Exxonmobile	3,000	91,782.00	204,570.00
Ishares FTSE	1,050	43,352.16	44,373.00
Ishares Iboxx	1,000	96,103.70	87,840.00
Ishares MSCI Brazil	250	19,783.88	18,652.50
Ishares MSCI	340	25,270.40	18,795.20
MORGAN J P & CO INC	1,125	34,324.27	46,878.75
Kraft Foods Inc	2,013	31,391.91	54,713.34
Medco Health Solutions	950	41,691.89	60,714.50
Merck & Co	650	25,094.85	23,751.00
Metlife Inc	880	25,053.60	31,108.00
Microsoft Corp	1,700	49,572.00	51,816.00
NORTHERN TRUST CORP	1,000	34,875.00	52,400.00
Occidental Petroleum Corp	700	46,208.61	56,945.00
Pfizer	1,380	48,976.45	25,102.20
Phillip Morris	2,500	59,878.43	120,475.00
Powershares India	1,000	25,297.50	22,070.00
Powershares QQQQ	960	24,979.20	43,920.00
S&P Midcap 400	650	47,679.59	85,631.00
Standard & Poors	1,000	104,820.00	111,440.00
Target Corp	1,000	50,896.51	48,370.00
Teva Pharmicutical	650	25,064.49	36,517.00
The Southern Company	1,500	52,967.63	49,980.00
WAL MART STORES INC	3,800	74,932.20	203,110.00
Wells Fargo	1,160	24,916.80	31,308.40
Yahoo Inc	1,650	20,053.16	27,687.00
3M Co	325	24,959.00	26,867.75
Alcatel-Lucent	790	7,809.11	2,622.80
Astrazeneca PLC	110	3,954.36	5,163.40
Bank of America	230	5,575.80	3,463.80
Barclays PLC	150	5,351.78	2,640.00
Boston Scientific Corp	290	4,503.70	2,610.00
BP Plc	90	4,563.29	5,217.30
Bristol Myers	125	2,656.25	3,156.25
Carrefour SA	450	4,147.20	4,266.00
Citigroup Inc	951	3,061.92	3,147.81
Dell Inc	345	6,768.44	4,954.20
Deutsche Telekom AG	355	6,035.00	5,218.50
Diageo PLC	55	3,460.01	3,817.55
Dow Chemical Co	180	3,820.75	4,973.40

JACK TAYLOR FAMILY FOUNDATION
Part II, Line 10 B - Corporate Stock Investments
December 31, 2009

ENI SPA	100	4,604.95	5,061.00
Ericsson	470	6,327.49	4,319.30
France Telecom	183	5,404.27	4,618.92
Glaxosmithkline PLC	90	5,204.70	3,802.50
Home Depot	180	5,727.29	5,207.40
Intel Corp	260	3,416.17	5,304.00
Microsoft Corp	190	2,955.81	5,791.20
Mitsubishi UFJ Financial Group	740	6,647.90	3,640.80
Mizuho Financial Group	1095	9,409.38	3,898.20
Nippon Telegraph & Telephone Cor	220	5,139.20	4,342.80
Nokia Corp	370	5,429.18	4,754.50
Pfizer Inc	315	7,449.84	5,729.85
Sanofi-Aventis ADR	115	5,424.23	4,516.05
Telecom Italia SPA	380	8,624.65	5,863.40
Toyota Motor Corp	60	3,806.35	5,049.60
Verizon Communicaitons	150	4,888.30	4,969.50
Brandes Reserve Trust Fund	28,236	<u>258,027.13</u>	<u>217,136.34</u>
 Total Stock Investment		 1,899,198.08	 2,458,317.62

JACK TAYLOR FAMILY FOUNDATION
Part II, Line 10c - Corporate Bond Investments

Description	Quantity	Cost	Market Value
Bonds			
Bellsouth Corp	100,000	100,681.73	107,530.00
General Electric	100,000	100,135.40	100,345.00
Household Finance	100,000	100,768.21	103,431.00
Metlife Inc	100,000	100,913.36	107,453.00
Morgan Stanley DW	100,000	100,975.20	108,646.00
Goldman Sachs	200,000	204,257.15	216,970.00
Citigroup Inc.	200,000	203,051.67	211,492.00
General Motors Corp	100,000	104,369.77	26,483.00
Ford Motor Credit Co	100,000	103,292.82	100,380.00
General Motors Corp	100,000	101,543.06	26,483.00
Daimlerchrysler N A Holdings	100,000	100,838.89	108,999.00
Viacom Inc	100,000	101,403.44	103,663.00
Loews Corp	100,000	100,010.00	101,954.00
General Electric	100,000	97,756.00	96,286.00
Duke Capital Corp	100,000	98,878.00	106,771.00
Prudential Financial	100,000	100,000.00	100,166.00
J C Penney Inc	100,000	104,906.44	103,230.00
Hartford Life Insurance	100,000	100,000.00	99,221.00
Merrill Lynch	100,000	97,874.50	98,463.00
AT&T	100,000	101,139.38	113,123.00
AT&T Corp	100,000	107,317.40	110,263.00
AT&T Corp	100,000	106,420.90	113,123.00
General Electric Cap Corp	50,000	45,036.00	50,152.00
Goldman Sachs	50,000	53,046.40	58,545.00
JP Morgan Chase	50,000	50,197.42	55,456.50
Anheuser Busch	50,000	45,967.00	48,354.50
Kraft Foods Inc	50,000	52,310.96	53,077.00
JP Morgan Chase	100,000	101,742.34	105,746.00
Caterpillar Inc	100,000	117,031.92	122,517.00
Alcoa Inc	100,000	101,242.50	105,494.00
International Paper	100,000	97,755.00	101,918.00
Home Depot Inc	100,000	104,184.40	104,303.00
British Telecom	100,000	103,075.87	101,395.00
Aloca Inc	50,000	49,771.00	49,680.00
Merrill Lynch	100,000	101,910.38	100,295.00
Dow Chemical	50,000	50,000.00	50,068.00
Merrill Lynch	100,000	99,455.00	101,150.00
Simon Property	100,000	103,329.73	100,530.00
Federal National Mortgage Assn	12,000	12,150.35	13,186.08
US Treasury Notes	12,000	12,313.01	13,007.76
Wells Fargo	9,000	9,175.80	9,278.37
Wells Fargo	6,000	6,121.35	6,185.58
Goldman Sachs	11,000	11,280.71	11,503.69
Goldman Sachs	7,000	7,194.82	7,320.53

JACK TAYLOR FAMILY FOUNDATION
Part II, Line 10c - Corporate Bond Investments

Goldman Sachs	2,000	2,073.58	2,091.58
GMAC LLC	19,000	18,966.56	19,180.31
US Treasury Notes	19,000	<u>20,467.45</u>	<u>20,506.70</u>
Total Bond Investment	97,000	3,812,332.87	3,775,416.60