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 , 2009, and ending , 20

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
Joseph & Frieda Ross Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P. O. Box 440606

City or town, state, and ZIP code
Miami FL 33144-0606

A Employer identification number
65-0919356

B Telephone number (see instructions)
(305)264-5622

C If exempt 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: ☒ 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) ▶ $ 3,410,843

J Accounting method: ☒ 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), & (d) may not necessarily equal the amounts in column (a) (see 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 temp cash investments				
	4	Dividends and interest from securities	55,031	55,031		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain/(loss) from sale of assets not on line 10	44,662			
	b	Gross sales price for all assets on line 6a 1,886,377				
	7	Capital gain net income (from Part IV, line 2)		44,662		
	8	Net short-term capital gain			0	
	9	Income modifications			0	
	10 a	Gross sales less rtns & allowances 0				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) #1	12,794	12,794		
	12	Total. Add lines 1 through 11	112,487	112,487	0	
OPERATING & ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	61,206	8,000		53,206
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	3,143	2,095		1,048
	16 a	Legal fees (attach schedule) #2	7,770	5,180		2,590
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) #3	21,068	21,068		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) #4	409	909		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	26,748	17,834		8,914
	22	Printing and publications				
	23	Other expenses (attach schedule) #5	4,442	2,961		1,481
	24	**Total operating and administrative expenses.** Add lines 13 through 23	124,786	58,047	0	67,239
	25	Contributions, gifts, grants paid	359,890			359,890
	26	Total exp & disbursements Add lines 24 and 25	484,676	58,047	0	427,129
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-372,189			
	b	**Net investment income** (if neg, enter -0-)		54,440		
	c	**Adjusted net income** (if neg, enter -0-)			0	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See inst.)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	8,996	12,436	12,436
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ Less: allowance for doubtful accts. ▶			
	4	Pledges receivable ▶ Less· allowance for doubtful accts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S. and state govt. obligations (attach sch)			
	b	Investments – corporate stock (attach schedule) #6	3,466,939	3,092,135	3,344,747
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment. basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) #7.	-11,493	-12,318	66,096
	14	Land, buildings, and equipment. basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	3,464,442	3,092,253	3,423,279
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ck. 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	3,464,442	3,092,253	
	30	**Total net assets or fund balances** (see the instructions)	3,464,442	3,092,253	
	31	**Total liabilities and net assets/fund balances** (see the inst)	3,464,442	3,092,253	

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	3,464,442
2	Enter amount from Part I, line 27a	2	-372,189
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	3,092,253
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	3,092,253

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 attachment #8			
b				
c				
d				
e				

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
	(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	
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	44,662
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 the instructions). If (loss), enter -0- in Part I, line 8	3	44,662

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

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

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

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

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

(a) Base period years Calendar year (or tax year beg in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	376,118	4,274,270	0.087996
2007	329,476	5,204,184	0.063310
2006	279,036	4,881,134	0.057166
2005	206,032	4,207,147	0.048972
2004	173,620	3,565,860	0.048690

2 **Total** of line 1, column (d)	2	0.306134
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	0.061227
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,012,174
5 Multiply line 4 by line 3	5	184,426
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	544
7 Add lines 5 and 6	7	184,970
8 Enter qualifying distributions from Part XII, line 4	8	427,129

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

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

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 ruling 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	544
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	544
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	544
6	Credits/Payments				
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	556		
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	556
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	12
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	
11	Enter 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 the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 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?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	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 yr.? If "Yes," complete Part II, col. (c), & Part XV.	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during 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 ▶ jfrossfoundation.org

14 The books are in care of ▶ See attachment #9 Telephone no. ▶

Located at ▶ ZIP+4 ▶

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 the instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see the instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 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? **7b** X

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 the instructions).

(a) Name and address	(b) Title, and avg. hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred comp.	(e) Expense account, other allowances
See attachment #10				

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
See attachment #11		

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	
2	
3	
4	

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

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

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see 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	2,971,448
b	Average of monthly cash balances	1b	21,597
c	Fair market value of all other assets (see the instructions)	1c	65,000
d	**Total** (add lines 1a, b, and c)	1d	3,058,045
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	3,058,045
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see the instructions)	4	45,871
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,012,174
6	**Minimum investment return.** Enter 5% of line 5	6	150,609

Part XI Distributable Amount (see 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	150,609
2a	Tax on investment income for 2009 from Part VI, line 5	2a	544		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	544
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	150,065
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	150,065
6	Deduction from distributable amount (see the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	150,065

Part XII Qualifying Distributions (see 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	427,129
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	427,129
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 the instructions)	5	544
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	426,585

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 the instructions)

			(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1	Distributable amount for 2009 from Part XI, line 7					150,065
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					
b	From 2005	16,633				
c	From 2006	51,661				
d	From 2007	76,125				
e	From 2008	163,938				
f	**Total** of lines 3a through e		308,357			
4	Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 427,129					
a	Applied to 2008, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required – see the instructions)					
c	Treated as distributions out of corpus (Election required – see the instructions)					
d	Applied to 2009 distributable amount					150,065
e	Remaining amount distributed out of corpus		277,064			
5	Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		585,421			
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 the instructions					
e	Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see the instructions					
f	Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see the instructions)					
8	Excess distributions carryover from 2004 not applied on line 5 or line 7 (see the instructions)					
9	**Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		585,421			
10	Analysis of line 9:					
a	Excess from 2005	16,633				
b	Excess from 2006	51,661				
c	Excess from 2007	76,125				
d	Excess from 2008	163,938				
e	Excess from 2009	277,064				

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

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

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

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
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 exempt act.					
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 min. 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 the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)

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

Recipient 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 attachment #12				
Total . . . . ▶ **3a**				359,890
b Approved for future payment				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See the instructions)
	(a) Business code	(b) Amount	(c) Excl. code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees & contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	55,031	
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			16	12,794	
8 Gain or (loss) from sales of assets other than inventory			18	44,662	
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		112,487	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 112,487

(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) (See the instructions.)

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

2 a 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

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

	5/4/10	President
Signature of officer or trustee	Date	Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** in the instructions)
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no.	

SCHEDULE OF OTHER INCOME

Attachment 1: page 1 - 990-PF Page 1, Part I, Line 11

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
Joseph & Frieda Ross Foundation, Inc.	65-0919356

Description of Other Income	Revenue and Expenses	Net Investment Income	Adjusted Net Income
250 West 57th St Association	12,794	12,794	
Totals	12,794	12,794	

SCHEDULE OF LEGAL FEES

Attachment 2: page 1 - 990-PF Page 1, Part I, Line 16a

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
Joseph & Frieda Ross Foundation, Inc.	65-0919356

Legal Description	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Sax, Willinger & Gold	7,770	5,180		2,590
Total	7,770	5,180		2,590

SCHEDULE OF OTHER PROFESSIONAL FEES

Attachment 3: page 1 - 990-PF Page 1, Part I, Line 16c

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization Joseph & Frieda Ross Foundation, Inc.	**Employer Identification Number** 65-0919356

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charity
Advisor Fee	21,068	21,068		
Total	21,068	21,068		

SCHEDULE OF TAXES PAID

Attachment 4: page 1 - 990- PF Page 1, Part I, Line 18

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
Joseph & Frieda Ross Foundation, Inc.	65-0919356

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Chanty
Excise Taxes	-500			
Foreign Taxes	909	909		
Total	409	909		

OTHER EXPENSES SCHEDULE

Attachment 5: page 1 990-PF Page 1, Part I, Line 23

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization
Joseph & Frieda Ross Foundation, Inc.

Employer Identification Number
65-0919356

Description of Activity	Revenue and Expenses	Net Investment Income	Adjusted Net Income	Disbursements for Charity
ADP Fee	875	583		292
Annual Fee	61	41		20
Insurance	1,263	842		421
Office	1,812	1,208		604
Website	431	287		144
Total	4,442	2,961		1,481

SCHEDULE OF INVESTMENTS - CORPORATE STOCKS

Attachment 6: page 1 - 990-PF Page 2, Part II, Line 10b

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization
Joseph & Frieda Ross Foundation, Inc.

Employer Identification Number
65-0919356

Description of Property	Cost	FMV at Year End	Book Value	Fair Market Value
Rydex ETF (RSP)			118,650	126,311
T Rowe Price Equity (PRFDX)			90,944	84,859
DFA US Large Cap (DFLVX)			181,928	200,288
Harbor Cap App (HACAX)			101,574	153,646
Ishares TR Russel (IWB)			128,021	100,458
American Fund Growth (GFAFX)			146,252	166,568
Harbor Intl (HAINX)			198,640	208,195
Midcap SPDR (MDY)			187,914	204,400
Pimco All (PAUIX)			114,335	110,653
Leuthold Core (LCRIX)			63,941	60,752
Natix Gateway (GTEYX)			98,893	90,064
Deutsche Bank Note			74,000	53,134
Morgan Stanley Note			74,000	48,680
TFS Market Neutral (TFSMX)			73,998	75,888
Credit Suisse Note			55,000	52,311
JP Morgan Chase Note			55,000	51,051
Deutsche Bank Note			68,000	94,213
Deutsche Bank Note			80,000	137,490
Morgan Stanley Note			39,000	59,969
SG Structured Prods Note			96,000	148,700
Goldman Sachs Note			38,000	56,099
T Rowe Price Inst (TRHYX)			74,513	68,097
Deutsche Bank Note			69,000	84,256
HSBC Bank Note			88,000	97,027
Barclays Bank Note			74,000	81,256
Morgan Stanley Note			138,000	147,563
Schwab S&P 500 Index (swppx)			8,759	8,553
American Fund Europacific (AEGFX)			208,009	215,026
Blackrock All Energy (BACIX)			64,515	68,574
SPDR Trust (SPY)			72,592	78,008
Credit Suisse Note			90,000	90,000
Pimco High Yield (PHIYX)			60,350	61,154
Blackrock High Yield (BHYIX)			60,307	61,504
		Total	3,092,135	3,344,747

SCHEDULE OF INVESTMENTS - OTHERS

Attachment 7: page 1 - 990-PF Page 2, Part II, Line 13

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization
Joseph & Frieda Ross Foundation, Inc.

Employer Identification Number
65-0919356

Description	Cost	FMV at Year End	Book Value	Fair Market Value
Fifth Avenue				
250 West			1,096	1,096
			-13,414	65,000
		Total	-12,318	66,096

PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Attachment 8: page 1 - 990-PF Page 3, Part IV, line 1

Open to Public Inspection	For calendar year 2009 or tax period beginning , and ending .

Name of Organization Joseph & Frieda Ross Foundation, Inc.	**Employer Identification Number** 65-0919356

	(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.)
1	Mutual Funds and Other Assests	P	12-31-2008	12-31-2009

	(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)
1	1,886,377		1,841,715	44,662

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col (h))
	(i) F.M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess if col. (i) over col (j), if any	
1				44,662

BOOKS ARE IN CARE OF

Attachment 9 - 990-PF Page 5, Part VII-A, Line 14

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization Joseph & Frieda Ross Foundation, Inc.	**Employer Identification Number** 65-0919356

Part VII-A - Line 14

Individual Name or Business Name. Peter F Hornik

Street Address P. O. Box 440606

U S. Address.

Zip code 33144-0606 City Miami State FL

or

Foreign Address

City

Province or State

Country

Postal code

Phone Number (305)264-5622

Fax Number (305)264-4924

CURRENT OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

Attachment 10: page 1 - 990-PF Page 6, Part VIII

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization	Employer Identification Number
Joseph & Frieda Ross Foundation, Inc.	65-0919356

(A) Name and Address	(B) Title and Average Hrs per Week	(C) Compensation (If not paid, enter 0)	(D) Cont. to Employee Ben. Plans & Def. Comp	(E) Expense Account & Other Allowances
Peter F Hornik P O Box 440606 Miami, FL 33144-0606	President & Treas. 4.00	28,000	0	0
Todd A Hornik P O Box 440606 Miami, FL 33144-0606	Vice President 1.00	7,628	0	0
Steven R Hornik P O Box 440606 Miami, FL 33144-0606	Vice President 1.00	10,937	0	0
William L Sax P O Box 440606 Miami, FL 33144-0606	Vice President & Sec 1.00	6,466	0	0
Robin H Parritz P O Box 440606 Miami, FL 33144-0606	Vice President 1.00	7,675	0	0
Ari Parritz P. O. Box 440606 Miami, FL 33144-0606	Admitee 1.00	500	0	0

COMPENSATION OF THE FIVE HIGHEST PAID INDEPENDENT CONTRACTORS FOR PROFESSIONAL SERVICES

Attachment 11: page 1 990-PF Page 6, Part VIII, Line 2

Open to Public Inspection	For calendar year 2009, or tax period beginning , and ending .

Name of Organization	**Employer Identification Number**
Joseph & Frieda Ross Foundation, Inc.	65-0919356

Part VIII **Compensation of the Five Highest Paid Independent Contractors for Professional Services**

(a) Name and address of each independent contractor paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
,		0

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 12: page 1 990-PF Page 11, Part XV Line 3a

Open to Pu
Inspection **For calendar year 2009, or tax period beginning** , **and ending** .

Name of Organization Joseph & Frieda Ross Foundation, Inc.

Employer Identification Number 65-0919356

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
Congregation Beth Evergreen P O Box 415 Evergreen, CO 80437-0415	None	Public Charit	General	4,345
Congregation Beth Israel 5716 Carmel Valley Road Carmel, CA 93923	None	Public Charit	General	27,550
Livnot U'lehibanot P O Box 811715 Boca Raton, FL 33481	None	Public Charit	General	4,500
Hillel-Santa Cruz 222 Cardiff Place Santa Cruz, CA 95060	None	Public Charit	General	7,495
Congregation Beth Jacob 1179 Victoria Curve Mendota Heights, MN 55118	None	Public Charit	General	35,550
Camp Ramah- Wisconsin 65 E Wacker Place, Suite 1200 Chicago, IL 60601	None	Public Charit	General	2,500
Hillel-University of Michigan 1429 Hill Street Ann Arbor, MI 48104	None	Public Charit	General	4,750
Talmud Torah St Paul 768 Hamline Avenue South ST Paul, MN 55116	None	Public Charit	General	45,814
Temple Beth Shalom 4144 Chase Avenue Miami Beach, FL 33140	None	Public Charit	General	6,200
American Cancer Society 3709 West Jetton Avenue Tampa, FL 33629	None	Public Charit	General	240
Camp Kessem Emory P O Box 121080 Atlanta, GA 30322	None	Public Charit	General	5,000
Congregation Ohev Shalom 5015 Goddard Avenue Orlando, FL 32804	None	Public Charit	General	76,584
Jewish Family Services 2100 Lee Road Winter Park, FL 32789	None	Public Charit	General	1,000
American Hebrew Academy 4334 Hobbs Road Greensboro, NC 27410	None	Public Charit	General	3,000
Bet Breira Samuel Or Olom 9400 SW 87 Avenue Miami, FL 33176	None	Public Charit	General	14,323
				238,851

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 12: page 2 990-PF Page 11, Part XV Line 3a

Open to Pu Inspection For calendar year 2009, or tax period beginning , and ending .

Name of Organization Joseph & Frieda Ross Foundation, Inc.

Employer Identification Number 65-0919356

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
CAJE College Program 520 8 Avenue N Tower, 2nd Floor New York, NY 10018	None	Public Charit	General	1,000
Friendship Circle 8700 SW 112 Street Miami, FL 33176	None	Public Charit	General	8,250
Greenfield Day School 11155 SW 112 Avenue Miami, FL 33176	None	Public Charit	General	10,000
Hillel-FSU 843 W Pensacola Street Tallahasee, FL 32304	None	Public Charit	General	1,450
Hillel-UF 2020 W University Avenue Gainesville, FL 32603	None	Public Charit	General	7,500
Judaism Alive P O Box 50052 ST Louis, MO 63105	None	Public Charit	General	3,500
Righteous Pictures 2001 Biscayne Boulevard #2615 Miami, FL 33137	None	Public Charit	General	2,000
Temple Samuel Or Olom 10680 SW 113 Place Miami, FL 33186	None	Public Charit	General	42,550
Appalachian State University Old Belk Library Boone, NC 28608	None	Public Charit	General	4,472
American Social Health Association P O Box 13827 Research Triangle Park, NC 27709-99	None	Public Charit	General	2,000
Augustine Fellowship 1550 Loop Road 410, Ste 118 San Antonio, TX 78209	None	Public Charit	General	720
Caldwell Halfway House 951 Kenham Place SW Lenoir, NC 28645	None	Public Charit	General	4,000
First Baptist Church 347 East King Street Boone, NC 28607	None	Public Charit	General	1,500
High Country United Wayt P O Box 247 Boone, NC 28607	None	Public Charit	General	10,000
				98,942

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Attachment 12: page 3 990-PF Page 11, Part XV Line 3a

Open to Pu
Inspection **For calendar year 2009, or tax period beginning , and ending .**

Name of Organization
Joseph & Frieda Ross Foundation, Inc.

Employer Identification Number
65-0919356

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
Humane Society of Wautaga County Box 1835 Boone, NC 28607	None	Public Charit	General	4,757
Lees-Mcrae College P O Box 128 Banner Elk, NC 28604	None	Public Charit	General	5,000
Temple of the High Country P O Box 2895 Boone, NC 28607	None	Public Charit	General	3,600
The Forum P O Box 649 Banner Elk, NC 28604	None	Public Charit	General	240
UNC-TV P O Box 14900 Research Triangle Park, NC 27709	None	Public Charit	General	1,000
United Jewish Fund 790 S Cleveland Avenue, Suite 227 St Paul, MN 55516	None	Public Charit	General	1,000
Western Youth Network 155 WYN Way Boone, NC 28607	None	Public Charit	General	2,500
WETS-FM Box 70630 Johnson City, TN 37614	None	Public Charit	General	2,000
WNCW-FM P O Box 804 Spindale, NC 28160	None	Public Charit	General	2,000
				22,097

Joseph & Frieda Ross Found 65-0919356

2009 FEDERAL UNDERPAYMENT OF ESTIMATED TAX COMPUTATION OF PENALTY

Date	Event	Transaction Amount	# of Days	Penalty Computed On	Penalty Rate	Penalty Amount
03-31-2009	Initial Interest Rate			0	.04	
05-15-2009	Prior Year Overpayment		45	0	.04	
05-15-2009	Tax Due	-136		-136	.04	
06-15-2009	Penalty Accumulation		31	-136	.04	
06-15-2009	Tax Due	-136		-272	.04	
06-30-2009	Penalty Accumulation		15	-272	.04	
06-30-2009	Int. Rate Change: .04			-272	.04	
09-15-2009	Penalty Accumulation		77	-272	.04	2
09-15-2009	Tax Due	-136		-408	.04	
09-30-2009	Penalty Accumulation		15	-408	.04	1
09-30-2009	Int. Rate Change: .04			-408	.04	
12-15-2009	Penalty Accumulation		76	-408	.04	3
12-15-2009	Tax Due	-136		-544	.04	
12-31-2009	Penalty Accumulation		16	-544	.04	1
12-31-2009	Int. Rate Change: .04			-544	.04	
03-31-2010	Penalty Accumulation		90	-544	.04	5
03-31-2010	Int. Rate Change: 0			-544	.00	
05-15-2010	Penalty Accumulation		45	-544	.00	
05-15-2010	Filing Date			-544	.00	
	Total Penalty........	....	.....	....	....	12