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

2009

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

For calendar year 2009, or tax year beginning APR 1, 2009, and ending MAR 31, 2010

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
FOUNDATION FOR CHILD DEVELOPMENT

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
295 MADISON AVENUE, 40TH FLOOR

City or town, state, and ZIP code
NEW YORK, NY 10017

A Employer identification number
13-1623901

B Telephone number
(212) 867-5777

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

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

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

H Check type of organization ☒ 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)
\$ **93,732,321.** (Part I, column (d) must be on cash basis.)

J Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		11,877.		N/A	
2 Check <input checked="" type="checkbox"/> If the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		11,538.	11,538.		STATEMENT 1
4 Dividends and interest from securities		1,075,149.	1,075,149.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		8,279,473.			
b Gross sales price for all assets on line 6a		49,959,458.			
7 Capital gain net income (from Part IV, line 2)			8,279,473.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		1,092.	0.		STATEMENT 3
12 Total. Add lines 1 through 11		9,379,129.	9,366,160.		
13 Compensation of officers, directors, trustees, etc.		366,400.	18,320.		348,080.
14 Other employee salaries and wages		395,094.	20,806.		374,163.
15 Pension plans, employee benefits		210,612.	11,505.		223,419.
16a Legal fees		19,767.	0.		25,864.
b Accounting fees		36,523.	0.		34,023.
c Other professional fees		660,651.	481,643.		181,792.
17 Interest					
18 Taxes		176,678.	0.		0.
19 Depreciation and depletion		41,436.	0.		
20 Occupancy		273,844.	0.		216,507.
21 Travel, conferences, and meetings		111,816.	0.		108,265.
22 Printing and publications		8,979.	0.		8,979.
23 Other expenses		689,552.	0.		710,006.
24 Total operating and administrative expenses. Add lines 13 through 23		2,991,352.	532,274.		2,231,098.
25 Contributions, gifts, grants paid		3,197,925.			4,891,736.
26 Total expenses and disbursements. Add lines 24 and 25		6,189,277.	532,274.		7,122,834.
27 Subtract line 26 from line 12		3,189,852.			
a Excess of revenue over expenses and disbursements			8,833,886.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	10,635.	3,287.	3,287.
	2 Savings and temporary cash investments	19,744,195.	700,739.	700,739.
	3 Accounts receivable ▶ 13,200.	13,200.	13,200.	13,200.
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	78,081.	79,701.	79,701.
	10a Investments - US and state government obligations STMT 9	718,676.	676,652.	676,652.
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	57,127,176.	92,094,460.	92,094,460.
	14 Land, buildings, and equipment basis ▶ 847,679.			
	Less accumulated depreciation ▶ 758,911.	36,809.	88,768.	88,768.
	15 Other assets (describe ▶ STATEMENT 11)	114,370.	75,514.	75,514.
	16 Total assets (to be completed by all filers)	77,843,142.	93,732,321.	93,732,321.
	17 Accounts payable and accrued expenses	80,738.	115,187.	
	18 Grants payable	3,432,135.	1,731,098.	
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 12)	0.	250,000.	
	23 Total liabilities (add lines 17 through 22)	3,512,873.	2,096,285.	
	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	71,271,731.	88,577,498.	
	25 Temporarily restricted			
	26 Permanently restricted	3,058,538.	3,058,538.	
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances	74,330,269.	91,636,036.	
	31 Total liabilities and net assets/fund balances	77,843,142.	93,732,321.	

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	74,330,269.
2 Enter amount from Part I, line 27a	2	3,189,852.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN ON INVESTMENTS	3	14,365,915.
4 Add lines 1, 2, and 3	4	91,886,036.
5 Decreases not included in line 2 (itemize) ▶ DEFERRED FEDERAL EXCISE TAX	5	250,000.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	91,636,036.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 49,959,458.		41,821,829.	8,137,629.
b 141,844.			141,844.
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			8,137,629.
b			141,844.
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	8,279,473.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☒ Yes ☐ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008			
2007			
2006			
2005			
2004			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
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	8	

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)	1	176,678.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	176,678.
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	176,678.
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a	198,897.
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	198,897.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	22,219.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0.

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 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.		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 instructions) <input type="checkbox"/> <u>NY</u>		
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)? 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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ► <u>WWW.FCD-US.ORG</u>	13	X	
14	The books are in care of ► <u>RUBY TAKANISHI</u> Telephone no ► <u>(212) 867-5777</u> Located at ► <u>295 MADISON AVENUE, 40TH FLOOR, NEW YORK, NY</u> ZIP+4 ► <u>10017</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year		15	N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 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 ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		366,400.	76,368.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FASAHA TRAYLOR - 295 MADISON AVENUE, 40TH FLOOR, NEW YORK, NY 10017	SENIOR PROGRAM OFFICER	129,692.	41,613.	0.
MARK BOGOSIAN - 295 MADISON AVENUE, 40TH FLOOR, NEW YORK, NY 10017	COMMUNICATION AND GRANTS OFFICER	120,000.	42,519.	0.
BARBARA GOMEZ - 295 MADISON AVENUE, 40TH FLOOR, NEW YORK, NY 10017	EXECUTIVE/GRANTS ASSISTANT	80,076.	25,750.	0.
MANNHI CHAU - 295 MADISON AVENUE, 40TH FLOOR, NEW YORK, NY 10017	SENIOR ACCOUNTANT	65,326.	21,054.	0.

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

0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
E&E CAPITAL ADVISORS L.P. 375 PARK AVENUE, NEW YORK, NY 101520067	INVESTMENT CONSULTING	248,248.
ANNETTE M.L. CHIN - 150 EAST 77TH STREET, APT. 4B, NEW YORK, NY 10021	PROJECT MANAGEMENT CONSULTING	83,875.

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 EXTERNAL PROJECTS - SEE STATEMENT D FOR ALLOCATION OF EXPENSES ATTRIBUTABLE TO DIRECT CHARITABLE ACTIVITIES	991,825.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	85,247,474.
b	Average of monthly cash balances	1b	1,457,811.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	86,705,285.
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	86,705,285.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,300,579.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	85,404,706.
6	Minimum investment return. Enter 5% of line 5	6	4,270,235.

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

1	Minimum investment return from Part X, line 6	1	4,270,235.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	176,678.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	176,678.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,093,557.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,093,557.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,093,557.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	7,122,834.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,122,834.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,122,834.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				4,093,557.
2 Undistributed income, if any, as of the end of 2009			4,766,051.	
a Enter amount for 2008 only				
b Total for prior years 2007		1,231,539.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 7,122,834.			4,766,051.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		1,231,539.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				1,125,244.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				2,968,313.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

N/A

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

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e Qualifying distributions made directly for active conduct of exempt activities**

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**

- c "Support" alternative test - enter**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income**

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 14

- 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 A	N/A	PUBLIC CHARITIES		4891736.
Total			▶ 3a	4891736.
b Approved for future payment SEE ATTACHMENT A	N/A	PUBLIC CHARITIES		1731097.
Total			▶ 3b	1731097.

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		X
	(2) Other assets		X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		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.		

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

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

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.

Sign Here

Signature of officer or trustee

Date _____

➤ Title

Preparer's
signature

Date _____

Check if self-employed	
------------------------	--

Preparer's identifying number

Firm's name (or yours if self-employed),
address, and ZIP code

O'CONNOR DAVIES MUNNS & DOBBINS, LLP
60 EAST 42ND STREET, 36TH FL.
NEW YORK, NY 10165-3698

FIN ▶

Phone no (212) 286-2600

Form **990-PF** (2009)

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

Employer identification number

FOUNDATION FOR CHILD DEVELOPMENT

13-1623901

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

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

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

Name of organization

Employer identification number

FOUNDATION FOR CHILD DEVELOPMENT

13-1623901

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ESTATE OF MURIEL T. SEILING 28785 MAIN ROAD, P.O. BOX 973 CUTCHOIGUE, NY 11935	\$ _____	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

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

SOURCE	AMOUNT
MONEY MARKET INTEREST	11,538.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	11,538.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CAPITAL GAIN DISTRIBUTION	141,844.	141,844.	0.
DIVIDENDS	1,035,636.	0.	1,035,636.
INTEREST	39,513.	0.	39,513.
TOTAL TO FM 990-PF, PART I, LN 4	1,216,993.	141,844.	1,075,149.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	1,092.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,092.	0.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	19,767.	0.		25,864.
TO FM 990-PF, PG 1, LN 16A	19,767.	0.		25,864.

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT FEES	23,000.	0.		22,000.
ACCOUNTING FEES	13,523.	0.		12,023.
TO FORM 990-PF, PG 1, LN 16B	36,523.	0.		34,023.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT AND CUSTODIAN FEES	481,643.	481,643.		0.
CONSULTING FEES	172,178.	0.		173,962.
OTHER PROFESSIONAL SERVICES	6,830.	0.		7,830.
TO FORM 990-PF, PG 1, LN 16C	660,651.	481,643.		181,792.

FORM 990-PF	TAXES			STATEMENT 7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CURRENT FEDERAL EXCISE TAX	176,678.	0.		0.
TO FORM 990-PF, PG 1, LN 18	176,678.	0.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TELECOMMUNICATIONS AND POSTAGE	11,016.	0.		11,451.	
OFFICE SUPPLIES, REPAIRS AND MAINTENANCE	112,712.	0.		113,957.	
INSURANCE	32,824.	0.		37,750.	
WEBSITE HOSTING AND DEVELOPMENT	46,752.	0.		46,697.	
TECHNOLOGY	77,432.	0.		81,775.	
ORGANIZATIONAL MEMBERSHIPS	1,156.	0.		1,096.	
PAYROLL PROCESSING SERVICES	2,133.	0.		2,105.	
BOOKS AND SUBSCRIPTIONS	1,736.	0.		1,763.	
POSTRETIREMENT HEALTH CARE BENEFITS	11,917.	0.		11,917.	
MINIMUM DISTRIBUTION PENALTY	369,462.	0.		369,462.	
PROFESSIONAL DEVELOPMENT	1,248.	0.		1,248.	
ANNUAL REPORT	21,164.	0.		30,785.	
TO FORM 990-PF, PG 1, LN 23	689,552.	0.		710,006.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	9
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
U.S. GOVERNMENT OBLIGATIONS	X		676,652.	676,652.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			676,652.	676,652.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			676,652.	676,652.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY MUTUAL FUNDS (SEE ATTACHMENT B)	FMV	36,084,143.	36,084,143.
BOND MUTUAL FUNDS (SEE ATTACHMENT B)	FMV	16,827,364.	16,827,364.
HEDGE FUNDS(SEE ATTACHMENT B)	FMV	39,182,953.	39,182,953.
TOTAL TO FORM 990-PF, PART II, LINE 13		92,094,460.	92,094,460.

FORM 990-PF	OTHER ASSETS	STATEMENT 11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID FEDERAL EXCISE TAX	88,897.	22,219.	22,219.
SECURITY DEPOSITS	25,473.	53,295.	53,295.
TO FORM 990-PF, PART II, LINE 15	114,370.	75,514.	75,514.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	0.	250,000.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	250,000.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RUBY TAKANISHI 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	PRESIDENT & CEO 55.00	366,400.	76,368.	0.
P. LINDSAY CHASE-LANSDALE 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	CHAIR OF THE BOARD OF DIRE 0.50	0.	0.	0.
RUTH ANN BURNS 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	VICE CHAIR OF THE BOARD OF 0.50	0.	0.	0.
MARGARITA ROSA 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
ELLEN BERLAND GIBBS 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	TREASURER/CHAIR OF FINANCE COMMITTEE 0.50	0.	0.	0.
BARBARA DORAN 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR/CHAIR OF AUDIT COMMITTEE 0.50	0.	0.	0.
NORMA V. CANTU 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
MICHAEL I. COHEN 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
NANCY FOLBRE 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
WALTER GILES 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
ARTHUR GREENBERG 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.

FOUNDATION FOR CHILD DEVELOPMENT

13-1623901

KAREN HILL SCOTT 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
DAVID LAWRENCE JR. 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
IAN B. MACCALLUM, JR. 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
MARGARET BEALE SPENCER 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	SECRETARY 0.50	0.	0.	0.
JOSEPH YOUNGBLOOD, II 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	DIRECTOR 0.50	0.	0.	0.
JOHN FURTH 295 MADISON AVENUE, 40TH FLOOR NEW YORK, NY 10017	ASST TREASURER 0.50	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

366,400.

76,368.

0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 14

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTEDGRANTS MANAGER, FOUNDATION FOR CHILD DEVELOPMENT
145 EAST 32ND STREET
NEW YORK, NE YORK 10016TELEPHONE NUMBERNAME OF GRANT PROGRAM

212-213-8337

SEE STMT 15

FORM AND CONTENT OF APPLICATIONS

SEE STMT 15

ANY SUBMISSION DEADLINES

SEE STMT 15

RESTRICTIONS AND LIMITATIONS ON AWARDS

SEE STMT 15

FOUNDATION FOR CHILD DEVELOPMENT
FYE MARCH 31, 2010 FORM 990-PF
PART XV EIN# 13-1623901

GRANTEE ORGANIZATION	TAX STATUS	PAID FY 2009-2010 (4/1/09-3/31/10)	SCHEDULED FY 11	SCHEDULED FY 12 and beyond	PURPOSE OF GRANT	GRANT NO.
Felice J. Levine Executive Director American Educational Research Association 1430 K Street NW, Suite 1200 Washington, DC 20005 Tel: 202-238-3200 Fax: 202-238-3250	Public Charity	\$161,198.00	\$24,500.00	\$0.00	Policy-based Research	AERA-1-09
Association for Children of New Jersey Cecilia Zalkind Executive Director 35 Halsey Street Newark, NJ 07102 Tel: 973-643-3876 Fax: 973-643-9153	Public Charity	\$390,000.00	\$0.00	\$195,000.00	Policy & Advocacy	ACNJ-4-09
Association for Children of New Jersey Cecilia Zalkind Executive Director 35 Halsey Street Newark, NJ 07102 Tel: 973-643-3876 Fax: 973-643-9153	Public Charity	\$104,000.00	\$0.00	\$0.00	Policy & Advocacy	ACNJ-5-09
Association for Children of New Jersey Cecilia Zalkind Executive Director 35 Halsey Street Newark, NJ 07102 Tel: 973-643-3876 Fax: 973-643-9153	Public Charity	\$160,000.00	\$0.00	\$0.00	Policy & Advocacy	ACNJ-6-10
Jan Dorman Acting CEO ClassWorks, Inc. 2200 Old Ivy Road Charlottesville, VA 22903	Public Charity	\$300,000.00	\$0.00	\$0.00	Policy & Advocacy	CLASS-1-09
Richard Lee Colvin Columbia University 525 West 120th Street, TC Box 127 New York, NY 10027	Public Charity	\$120,000.00	\$120,000.00	\$240,639.00	Policy & Advocacy	CU-44-10
Duke University Kenneth C. Land, Ph.D. Department of Sociology 011 Allen Building Box 90088 Durham, NC 27708-0088 Tel: 919-660-5615 Fax: 919-660-5623 kland@soc.duke.edu	Public Charity	\$40,000.00	\$0.00	\$0.00	Policy-based Research	DUKE-2-01
Kenneth C. Land, Ph.D. Duke University Department of Sociology 268 SOC/PSY BLDG. Durham, NC 27708-0088	Public Charity	\$130,321.00	\$0.00	\$0.00	Policy-based Research	DUKE-8-09

FOUNDATION FOR CHILD DEVELOPMENT
FYE MARCH 31, 2010 FORM 990-PF
PART XV EIN# 13-1623901

GRANTEE ORGANIZATION	TAX STATUS	PAID FY 2009-2010 (4/1/09-3/31/10)	SCHEDULED FY 11	SCHEDULED FY 12 and beyond	PURPOSE OF GRANT	GRANT NO.
Bruce Lesley President First Focus 1110 Vermont Avenue, NW, Suite 900 Washington, DC 20005	Public Charity	\$90,000.00	\$0.00	\$0.00	Policy-based Research	FF-1-09
Foundation for Child Development (Media Relations)		\$813	\$1,729	\$0	Communications	FCD-74-06
Foundation for Child Development (CWI Release)		\$42,097	\$73,981	\$0	Communications	FCD-85-09
Foundation for Child Development (PreK-3rd Research Evaluation Forum)		\$195,819	\$35,716	\$0	Policy-based Research	FCD-75-06
Foundation for Child Development (YSP)		\$914,482	\$0	\$0	Policy-based Research	FCD-84-08
Foundation for Child Development (YSP)		\$154,556	\$461,444	\$0	Policy-based Research	FCD-87-10
Foundation for Child Development (CWI)		\$15,041	\$0	\$0	Communications	FCD-77-07
Foundation for Child Development (CWI Review)		\$515	\$0	\$0	Communications	FCD-83-08
Foundation for Child Development (Montgomery Case Study)		\$8,723	\$16,277	\$0	Policy-based Research	FCD-86-09
Foundation for Child Development (PreK-3rd Policy Briefs)		\$24,944	\$72,625	\$0	Communications	FCD-81-08
Foundation for Child Development (Oral History)		\$27,257	\$11,581	\$0	Communications	FCD-80-08
Foundation for Child Development (PreK-3rd Cost Scenarios)		\$2,142	\$0	\$0	Communications	FCD-79-08
Foundation for Child Development - President's Discretionary Grants		\$150,000	\$0	\$0		
The George Washington University Dylan Conger Trachtenberg School of Public Policy and Administration 805 21st Street, NW MPA 601G Washington, DC 20052 Tel: 202-872-1469 Fax: 202-862-9837	Public Charity	\$0.00	\$20,091.00	\$0.00	Policy-based Research	GWU-7-08/SKF
Harvard University Richard Weissbourd Lecturer in Education Harvard Graduate School of Education Applian Way Cambridge, MA 02138 Tel: 617-495-2031	Public Charity	\$25,000.00	\$0.00	\$0.00	Leadership Development	HARV-25- 07/SKF
Richard Weissbourd Harvard Graduate School of Education Applian Way Cambridge, MA 02138	Public Charity	\$165,758.00	\$0.00	\$0.00	Communications	HARV-26-09

FOUNDATION FOR CHILD DEVELOPMENT
FYE MARCH 31, 2010 FORM 990-PF
PART XV EIN# 13-1623901

GRANTEE ORGANIZATION	TAX STATUS	PAID FY 2009-2010 (4/1/09-3/31/10)	SCHEDULED FY 11	SCHEDULED FY 12 and beyond	PURPOSE OF GRANT	GRANT NO.
National Academies of Sciences Rosemary Chalk Director, Board on Children, Youth, and Families The National Academies 500 5th Street, NW, Room 1052 Washington, DC 20001	Public Charity	\$174,376.00	\$0.00	\$0.00	Policy & Advocacy	NAS-18-08
Carol Brunson Day National Black Child Development Institute 1313 L Street, NW, Suite 110 Washington, DC 20005-4110	Public Charity	\$200,000.00	\$0.00	\$0.00	Policy & Advocacy	NBCDI-9-09
National Council for Accreditation of Teacher Education James Cibulka President 2010 Massachusetts Avenue, NW, Suite 500 Washington, DC 20036-1023	Public Charity	\$187,500.00	\$0.00	\$0.00	Policy & Advocacy	NCATE-1-07/SKF
New America Foundation Sara Mead Director, Early Education Initiative, Education Policy Program 1630 Connecticut Avenue, NW, 7th Floor Washington, DC 20009 Tel: 202-986-2700 Fax: 202-986-3696	Public Charity	\$200,000.00	\$0.00	\$0.00	Policy & Advocacy	NAF-3-07
Lisa Guernsey Director, Early Education Initiative New America Foundation 1899 L Street NW, Suite 400 Washington, DC 20036	Public Charity	\$210,000.00	\$260,000.00	\$0.00	Policy & Advocacy	NAF-4-10
Northwestern University Gregory Duncan Professor, School of Education & Social Policy Institute for Policy Research 2040 Sheridan Road Evanston, IL 60208-4100 Tel: 847-491-3395 Fax: 847-491-9916	Public Charity	\$139,991.00	\$0.00	\$0.00	Policy-based Research	NWU-6-07
The Pennsylvania State University James Johnson Professor-In-Charge, Early Childhood Education 145 Chambers Building University Park, PA 16802	Public Charity	\$43,208.00	\$0.00	\$0.00	Policy-based Research	PENN-5-07
Stephanie Curenton Rutgers, State University of New Jersey Assistant Professor Public Policy Program 33 Livingston Avenue, Room 548 New Brunswick, NJ 08901	Public Charity	\$42,795.00	\$0.00	\$0.00	Policy-based Research	RUT-2-10
University of California, Berkeley Qing Zhou Assistant Professor, Clinical Science Program Department of Psychology 3329 Tolman Hall #1650 Berkeley, CA 94720-1650 Tel: 510-642-2151 Fax: 510-642-5293	Public Charity	\$0.00	\$22,823.00	\$0.00	Policy-based Research	UCB-3-08/SKF

ATTACHMENT A

FOUNDATION FOR CHILD DEVELOPMENT
FYE MARCH 31, 2010 FORM 990-PF
PART XV EIN# 13-1623901

GRANTEE ORGANIZATION	TAX STATUS	PAID FY 2009-2010 (4/1/09-3/31/10)	SCHEDULED FY 11	SCHEDULED FY 12 and beyond	PURPOSE OF GRANT	GRANT NO.
The University of Chicago Linda C. Wing Director of Schools/Community Engagement 1313 East 60th Street Chicago, IL 60637-2830	Public Charity	\$31,902.00	\$0.00	\$0.00	Policy-based Research	UCHIC-13-10
University of Michigan Ms. Julie A. Feldkamp 3003 South State Street, Room 1054 Ann Arbor, MI 48109-1274	Public Charity	\$128,742.00	\$0.00	\$0.00	Policy-based Research	UMICH-2-07
Robert Lyle Crosnoe University of Texas at Austin Population Research Center 1 University Station G1800 Austin, TX 78712	Public Charity	\$163,793.00	\$163,793.00	\$0.00	Policy-based Research	UTEX-3-10
University of Virginia Robert Pianta Dean, Curry School of Education; Novartis US Foundation Professor of Education Center for the Advanced Study of Teaching and Learning 350 Old Ivy Way, Suite 100 Charlottesville, VA 22903 Tel: 434-243-5483 Fax: 434-243-5480	Public Charity	\$0.00	\$10,899.00	\$0.00	Policy-based Research	UV-4-07
The Urban Institute Ajay Chaudry Director, Center on Labor, Human Services and Population 2100 M Street, NW Washington, DC 20037 Tel: 202-2615302	Public Charity	\$46,763.00	\$0.00	\$0.00	Policy-based Research	TUI-11-07/SKF
The Urban Institute Ajay Chaudry 2100 M Street, NW Washington, DC 20037	Public Charity	\$100,000.00	\$0.00	\$0.00	Policy-based Research	TUI-14-09

\$4,891,736 \$1,295,459 \$435,639

TOTAL GRANTS PAYABLE \$1,731,098

TOTAL GRANTS PAID \$4,891,736

FOUNDATION FOR CHILD DEVELOPMENT
SCHEDULE OF INVESTMENTS
MARCH 31, 2010

Description	Principal Amount or Number of Shares	Security Balances at Cost	Approximate Market Value
EQUITY MUTUAL FUNDS			
Domestic Equity-Large Cap:			
Fairholme	129,946.466	\$ 2,549,957	\$4,412,982
Gardner Russo & Gardner	N.A.	\$ 1,789,308	2,621,548
Longleaf Partners Fund	159,612.397	\$ 4,012,163	4,110,019
Neuberger Berman - KSE	N.A.	\$ 3,307,798	3,726,447
Neuberger Berman - Bolton	N.A.	\$ 3,237,992	4,069,299
Subtotal Domestic Equity-Large Cap		\$14,897,218	\$18,940,295
Domestic Equity-Small/Medium Cap:			
Columbia Acorn Fund - Class Z	96,150.132	\$2,226,876	\$2,546,056
Select Equity	N.A.	3,520,244	4,226,557
Subtotal Domestic Equity-Small/Medium Cap.		\$5,747,120	\$6,772,613
International Equity			
Dodge & Cox International	118,208.813	\$2,333,531	\$3,904,437
Gardner Russo & Gardner	N.A.	1,789,308	2,621,548
Harbor International Fund	36,725.278	2,060,395	2,027,970
Wintergreen Fund	147,506.580	1,888,551	1,817,281
Subtotal Foreign Equity		\$8,071,785	\$10,371,236
Total Equity Mutual Funds			\$ 36,084,144
BOND MUTUAL FUNDS			
PIMCO Total Return Fund - Institutional	156,645.677	1,679,767	1,729,368
Neuberger Berman - TIPS	N.A.	\$ 5,027,011	\$5,164,939
PIMCO Total Return Fund - Institutional	899,733.370	\$ 9,429,979	9,933,056
Total Bond Mutual Funds			\$16,827,364
HEDGE FUNDS			
Fixed Income			
Regiment Offshore Series N Class 1	1,070.780	\$ 120,492	123,441
Regiment Offshore (CL 12) - Other	50,000.000	\$ 5,000,000	5,554,660
		\$19,577,482	\$5,678,101
Non-Equity Correlated:			
Anchorage Capital Partners	3,380.150	\$ 3,700,000	\$4,751,709
Brevan Howard Offshore	16,214.750	\$ 3,008,510	3,097,736
Elliot International Limited Fund	7,331.642	3,967,068	5,401,178
Mason Capital Ltd.	1,203.470	\$ 2,500,000	2,516,668
Standard Investment Research Hedged Equity Overseas Fund	2,000.000	\$ 2,000,000	2,097,743
Subtotal Non-Equity Correlated		\$15,175,578	\$17,865,034
Hedged Equities:			
Healthcor Offshore, Ltd.	1,814.650	\$ 3,207,049	\$3,457,651
Lansdowne UK Equity Fund Ltd	6,268.869	\$ 2,000,000	2,649,991
MSG Overseas Fund, Ltd.	2,500.000	\$ 2,500,000	2,599,980
Samlyn Offshore	2,926.010	\$ 3,000,000	3,157,238
Viking Global Equities - CLASS H Series 4E	1,000.000	\$ 1,000,000	1,070,924
Viking Global Equities - CLASS H Series 1E	1,320.493	\$ 2,006,585	2,205,654
Subtotal Hedged Equities		\$13,713,634	\$15,141,438
Private Partnerships:			
Overseas Cap Partners	35.463	\$35,463	\$35,463

FOUNDATION FOR CHILD DEVELOPMENT
SCHEDULE OF INVESTMENTS
MARCH 31, 2010

Description	Principal Amount or Number of Shares	Security Balances at Cost	Approximate Market Value
Perry Partners Unfunded Commitment CLASS D	521.283	52,128	52,128
Perry Partners Class S Series 9	152.986	15,351	18,185
Perry Partners Class S Series 10	173.982	17,064	9,245
Perry Partners Class S Series 11	1,155.951	116,041	91,910
Perry Partners Class S Series 12	50.070	5,424	9,776
Perry Partners Class S Series 13	27.457	2,732	3,474
Perry Partners Class S Series 14	3.042	304	442
Perry Partners Class S Series 15	38.744	4,172	6,120
Perry Partners Class S Series 17	186.962	18,696	664
Perry Partners Class S Series 18	80.347	8,035	2,126
Perry Partners Class S Series 20	226.485	22,648	28,206
Perry Partners Class S Series 21	230.281	23,516	15,263
Perry Partners Class S Series 22	203.171	18,165	1,378
Perry Partners Class S Series 23	72.107	7,211	1,479
Perry Partners Class S Series 24	150.785	15,020	3,551
Perry Partners Class S Series 25	494.893	49,409	12,486
Perry Partners Class S Series 26	98.194	7,955	15,870
Perry Partners Class S Series 27	256.974	25,697	5,764
Perry Partners Class S Series 28	274.435	27,444	14,600
Perry Partners Class S Series 29	0.782	78	12
Perry Partners Class S Series 30	118.327	11,833	266
Perry Partners Class S Series 31	460.001	45,900	47,192
Perry Partners Class S Series 32	21.256	2,073	1,771
Perry Partners Class S Series 33	126.977	12,698	16,357
Perry Partners Unfunded Commitment CLASS F	217.963	21,796	21,796
Perry Partners Class SB Series 17	93.368	9,337	326
Perry Partners Class SB Series 18	40.691	4,038	1,055
Perry Partners Class SB Series 20	110.876	11,088	13,663
Perry Partners Class SB Series 21	119.547	12,186	7,812
Perry Partners Class SB Series 22	99.463	8,887	665
Perry Partners Class SB Series 23	35.300	3,530	712
Perry Partners Class SB Series 24	73.817	7,339	1,713
Perry Partners Class SB Series 25	281.989	24,334	7,007
Perry Partners Class SB Series 26	48.134	3,887	7,684
Perry Partners Class SB Series 27	126.094	12,609	2,788
Perry Partners Class SB Series 28	134.893	13,485	7,089
Perry Partners Class SB Series 29	0.384	38	6
Perry Partners Class SB Series 30	117.140	5,945	260
Perry Partners Class SB Series 31	227.289	22,678	23,195
Perry Partners Class SB Series 32	10.518	1,024	873
Perry Partners Class SB Series 33	62.442	6,244	8,008
<i>Subtotal Private Partnerships</i>		<u>\$713,502</u>	<u>\$498,380</u>
Total Hedged Funds			<u>\$39,182,953</u>

FOUNDATION FOR CHILD DEVELOPMENT
FORM 990-PF NET GAINS (LOSSES) ON SECURITIES
EIN # 13-1623901
FISCAL YEAR ENDING MARCH 31, 2010

Date	Number of Shares/Principal Sold	Fund Name	Sales Proceeds	Cost	Gain (Loss)
07/01/09	2,000.000	Viking Global Equities S 1E	\$2,006,585	\$2,000,000	\$6,585
01/31/10		HealthCor Offshore, Ltd.	\$3,207,049	\$3,000,000	\$207,049
SUBTOTAL - ALTERNATIVE INVESTMENTS			\$5,213,634	\$5,000,000	\$213,634
04/06/09	143,664.959	Selected American Shares D Class	\$3,775,515	\$2,830,693	\$944,822
04/06/09	169,561.331	Primecap Odyssey Growth Fund	\$1,607,441	\$2,045,649	(\$438,207)
04/06/09	172,709.708	Primecap Odyssey Stock Fund	\$1,611,382	\$2,063,748	(\$452,366)
04/06/09	113,784.602	Vanguard Cap Opp Fund - Admiral	\$5,643,716	\$4,587,834	\$1,055,882
04/06/09	81,800.230	Harris Oakmark Select Fund	\$1,295,716	\$2,639,541	(\$1,343,825)
04/07/09	42,324.551	Sequoia Fund	\$3,842,223	\$3,869,981	(\$27,758)
04/14/09	169,224.444	Vanguard Primecap Core	\$7,792,786	\$5,448,464	\$2,344,321
06/24/09	480,307.397	PIMCO Total Return Fund	\$5,000,000	\$5,105,668	(\$105,668)
07/23/09	36,350.418	Dodge & Cox International Stock Fund	\$1,000,000	\$711,741	\$288,259
07/24/09	37,467.216	Fairholme Fund	\$1,000,000	\$730,985	\$269,015
07/30/09	4,866.695	Harbor International Fund	\$230,000	\$192,770	\$37,230
07/30/09	7,150.518	Dodge & Cox International Stock Fund	\$200,000	\$140,007	\$59,993
07/31/09	19,474.197	Wintergreen Fund	\$200,000	\$219,279	(\$19,279)
07/31/09	7,487.832	Fairholme Fund	\$200,000	\$146,088	\$53,912
08/31/09	0.000	Columbia Acorn Fund	\$719,880	\$0	\$719,880
08/31/09	0.000	Harbor International Fund	\$599,088	\$0	\$599,088
12/16/09	44,205.873	Dodge & Cox International Stock Fund	\$1,400,000	\$865,551	\$534,449
12/18/09	23,118.958	Longleaf Partners Fund	\$550,000	\$544,806	\$5,194
12/21/09	31,561.460	Fairholme Fund	\$950,000	\$615,764	\$334,236
01/22/10	43,102.190	PIMCO Total Return Fund	\$472,831	\$447,218	\$25,613
02/11/10	73,618.590	PIMCO Total Return Fund	\$803,915	\$766,825	\$37,090
03/08/10	127,217.470	PIMCO Total Return Fund	\$1,398,120	\$1,324,334	\$73,786
SUBTOTAL - ALTERNATIVE INVESTMENTS			\$40,292,613	\$35,296,946	\$4,995,667
04/02/09	0.2516	Perry Partners CLASS F	\$133	\$88	\$45
04/02/09	0.2950	Perry Partners CLASS F	\$156	\$103	\$53
04/02/09	2.3164	Perry Partners CLASS F	\$1,222	\$810	\$412
04/02/09	0.7206	Perry Partners Class SB Series 21	\$380	\$252	\$128
04/02/09	5,208.6826	Perry Partners CLASS D	\$2,787,477	\$1,992,395	\$795,082
05/02/09	0.0083	Perry Partners CLASS F	\$5	\$3	\$2
05/02/09	0.0473	Perry Partners CLASS F	\$26	\$17	\$9
05/02/09	0.0298	Perry Partners CLASS F	\$16	\$10	\$6
05/02/09	22.4285	Perry Partners Class S Series 12	\$2,447	\$2,430	\$17
05/02/09	203.8411	Perry Partners Class S Series 11	\$12,300	\$20,464	(\$8,164)
05/02/09	0.0498	Perry Partners Class S Series 5	\$16	\$4	\$12
07/02/09	25.0217	Perry Partners CLASS F	\$115	\$69	\$46
08/02/09	0.5878	Perry Partners CLASS F	\$350	\$206	\$144
08/02/09	0.5729	Perry Partners CLASS F	\$341	\$200	\$140
08/02/09	0.4238	Perry Partners CLASS F	\$252	\$148	\$104
10/01/09	2,588.9671	Perry Partners CLASS F	\$1,622,698	\$905,398	\$717,299
12/02/09	49.1202	Perry Partners Class S Series 29	\$948	\$4,912	(\$3,964)

FOUNDATION FOR CHILD DEVELOPMENT
FORM 990-PF NET GAINS (LOSSES) ON SECURITIES
EIN # 13-1623901
FISCAL YEAR ENDING MARCH 31, 2010

Date	Number of Shares/Principal Sold	Fund Name	Sales Proceeds	Cost	Gain (Loss)
12/09/09	24.1271	Perry Partners Class SB Series 29	\$457	\$2,413	(\$1,955)
01/02/10	3.5544	Perry Partners Class S Series 2 (Tranche)	\$2,434	\$0	\$2,434
01/02/10	46.3761	Perry Partners Class S Series 15	\$7,818	\$4,994	\$2,824
01/02/10	216.8911	Perry Partners Class SB Series 19	\$243	\$19,180	(\$18,937)
01/02/10	61.2250	Perry Partners Class SB Series 23	\$1,320	\$6,123	(\$4,802)
01/02/10	0.0929	Perry Partners Class S Series 2 (Tranche)	\$64	\$0	\$64
01/02/10	0.0001	Perry Partners Class S Series 6	\$5,949	\$0	\$5,948
01/02/10	125.0637	Perry Partners Class S Series 23	\$2,729	\$12,506	(\$9,777)
01/02/10	383.4141	Perry Partners Class S Series 19	\$636	\$38,178	(\$37,542)
02/02/10	18.4309	Perry Partners Class S Series 14	\$2,681	\$1,843	\$838
			<u>\$4,453,211</u>	<u>\$3,012,745</u>	<u>\$1,440,466</u>
Various	Various	Realized gain on managed investments	various	various	\$1,487,862
TOTAL FOR FISCAL YEAR ENDING MARCH 31, 2010			<u>\$49,959,458</u>	<u>\$43,309,691</u>	<u>\$8,137,629</u>

Foundation for Child Development
Details of Direct Charitable Activities
EIN# 13-1623901
Form 990-PF FYE 03/31/10

Salaries	\$474,546
Payroll Taxes and Employee Benefits	142,817
Printing of Publications and Annual Reports	30,143
Meetings and Travel	105,285
Consulting	167,089
Website Hosting and Development	46,751
Organizational Memberships	2,404
Depreciation and Amortization	22,790
	<hr/>
	\$991,825

Foundation for Child Development

Financial Statements

March 31, 2010 and 2009



O'Connor Davies Munns & Dobbins, llp
ACCOUNTANTS AND CONSULTANTS

Independent Auditors' Report

Board of Directors Foundation for Child Development

We have audited the accompanying statements of financial position of Foundation for Child Development ("Foundation") as of March 31, 2010 and 2009, and the related statements of activities, functional expenses and cash flows for the years then ended. These financial statements are the responsibility of the Foundation's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Foundation for Child Development as of March 31, 2010 and 2009 and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

O'Connor Davies Munns & Dobbins, LLP

New York, New York
June 24, 2010

Foundation for Child Development

Statements of Financial Position

March 31,

	<u>2010</u>	<u>2009</u>
ASSETS		
Cash and cash equivalents	\$ 702,086	\$ 2,969,867
Investment interest income receivable	13,200	13,200
Prepaid expenses and other assets	132,996	103,554
Federal excise tax refund receivable	22,219	88,897
Investments	92,773,052	74,630,815
Property and equipment, net	<u>88,768</u>	<u>36,809</u>
	<u>\$ 93,732,321</u>	<u>\$ 77,843,142</u>
 LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 115,187	\$ 80,738
Grants payable	1,731,098	3,432,135
Deferred federal excise tax payable	<u>250,000</u>	<u>-</u>
Total Liabilities	<u>2,096,285</u>	<u>3,512,873</u>
 Net Assets		
Unrestricted	88,577,498	71,271,731
Permanently restricted	<u>3,058,538</u>	<u>3,058,538</u>
	<u>91,636,036</u>	<u>74,330,269</u>
	<u>\$ 93,732,321</u>	<u>\$ 77,843,142</u>

See notes to financial statements

Foundation for Child Development

Statement of Activities

Year Ended March 31, 2010

	Unrestricted	Permanently Restricted	Total
OPERATING REVENUE AND SUPPORT			
Investment income			
Dividend and interest	\$ 1,086,687	\$ -	\$ 1,086,687
Gain on sale of investments	8,137,629	-	8,137,629
Capital gain distribution from mutual funds	141,844	-	141,844
Costs attributable to investments	(532,293)	-	(532,293)
Current federal excise tax	(176,678)	-	(176,678)
Net Investment Income	8,657,189	-	8,657,189
Contributions and other income	12,969	-	12,969
Total Operating Revenue and Support	8,670,158		8,670,158
OPERATING EXPENSES			
Program services			
Grants to institutions	2,556,925	-	2,556,925
Internally administered programs	641,000	-	641,000
Direct charitable activities	991,949	-	991,949
Total Program Services	4,189,874	-	4,189,874
Supporting services			
Operations and governance	1,151,089	-	1,151,089
Grants administration	139,343	-	139,343
Total Supporting Services	1,290,432	-	1,290,432
Total Operating Expenses	5,480,306	-	5,480,306
Net Operating Income	3,189,852		3,189,852
Unrealized gain on investments	14,365,915	-	14,365,915
Deferred federal excise tax	(250,000)	-	(250,000)
Change in Net Assets	17,305,767		17,305,767
NET ASSETS			
Beginning of year	71,271,731	3,058,538	74,330,269
End of year	\$ 88,577,498	\$ 3,058,538	\$ 91,636,036

See notes to financial statements

Foundation for Child Development

Statement of Activities

Year Ended March 31, 2009

	Unrestricted	Permanently Restricted	Total
OPERATING REVENUE AND SUPPORT			
Investment income			
Dividend and interest	\$ 1,593,649	\$ -	\$ 1,593,649
Gain on sale of investments	(6,330,566)	-	(6,330,566)
Capital gain distribution from mutual funds	2,822,763	-	2,822,763
Costs attributable to investments	(315,850)	-	(315,850)
Current federal excise tax	(23,781)	-	(23,781)
Net Investment Loss	(2,253,785)		(2,253,785)
Grant refunds	526	-	526
Contributions and other income	25,950	-	25,950
Total Operating Revenue and Support	(2,227,309)	-	(2,227,309)
OPERATING EXPENSES			
Program services			
Grants to institutions	1,339,987	-	1,339,987
Internally administered programs	1,465,000	-	1,465,000
Direct charitable activities	1,030,313	-	1,030,313
Total Program Services	3,835,300	-	3,835,300
Supporting services			
Operations and governance	701,548	-	701,548
Grants administration	166,800	-	166,800
Total Supporting Services	868,348	-	868,348
Total Operating Expenses	4,703,648	-	4,703,648
Net Operating Loss	(6,930,957)	-	(6,930,957)
Unrealized loss on investments	(31,082,968)	-	(31,082,968)
Deferred federal excise tax benefit	294,000	-	294,000
Change in Net Assets	(37,719,925)	-	(37,719,925)
NET ASSETS			
Beginning of year	108,991,656	3,058,538	112,050,194
End of year	\$ 71,271,731	\$ 3,058,538	\$ 74,330,269

See notes to financial statements

Foundation for Child Development

Statement of Functional Expenses

Year Ended March 31, 2010

	Direct Charitable Activities	Operations and Governance	Grants Administration	Total
Salaries	\$ 489,546	\$134,885	\$97,937	\$ 722,368
Payroll taxes and employee benefits	143,963	20,766	34,362	199,091
Postretirement health care benefits	-	11,917	-	11,917
Rent and electricity	-	273,844	-	273,844
Printing and publication of annual report	30,142	-	-	30,142
Meetings and travel	103,411	8,405	-	111,816
Office supplies, repairs and maintenance	-	55,138	-	55,138
Insurance	-	32,824	-	32,824
Technology	-	77,432	-	77,432
Telecommunications and postage	-	11,016	-	11,016
Audit, accounting and legal services	-	56,290	-	56,290
Consulting	152,942	26,066	-	179,008
Website hosting and development	46,751	-	-	46,751
Organizational memberships	2,404	-	-	2,404
Payroll processing services	-	2,133	-	2,133
Books and subscriptions	-	1,736	-	1,736
Penalty	-	369,462	-	369,462
Office relocation	-	57,573	-	57,573
Depreciation and amortization	22,790	11,602	7,044	41,436
Total	<u>\$ 991,949</u>	<u>\$ 1,151,089</u>	<u>\$ 139,343</u>	2,282,381
DIRECT EXPENSES FOR PROGRAMS				
Grants to institutions				2,556,925
Internally administered programs				<u>641,000</u>
				<u>\$ 5,480,306</u>

See notes to financial statements

Foundation for Child Development

Statement of Functional Expenses

Year Ended March 31, 2009

	Direct Charitable Activities	Operations and Governance	Grants Administration	Total
Salaries	\$ 573,109	\$ 142,359	\$ 104,358	\$ 819,826
Payroll taxes and employee benefits	138,918	39,608	32,984	211,510
Postretirement health care benefits	-	15,456	-	15,456
Rent and electricity	-	248,050	-	248,050
Printing and publication of annual reports	20,001	-	-	20,001
Meetings and travel	84,608	16,000	-	100,608
Office supplies, repairs and maintenance	-	55,005	-	55,005
Insurance	-	33,406	-	33,406
Technology	-	27,956	-	27,956
Telecommunications and postage	-	12,094	-	12,094
Audit, accounting and legal services	-	48,448	-	48,448
Consulting	111,236	11,850	-	123,086
Website hosting and development	6,411	-	-	6,411
Payroll processing services	-	1,852	-	1,852
Books and subscriptions	-	946	-	946
Organizational memberships	726	-	-	726
Depreciation and amortization	95,304	48,518	29,458	173,280
Total	\$ 1,030,313	\$ 701,548	\$ 166,800	1,898,661
DIRECT EXPENSES FOR PROGRAMS				
Grants to institutions				1,339,987
Internally administered programs				1,465,000
				\$ 4,703,648

See notes to financial statements

Foundation for Child Development

Statements of Cash Flows

Years Ended March 31,

	<u>2010</u>	<u>2009</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 17,305,767	\$ (37,719,925)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	41,436	173,279
Deferred federal excise tax (benefit)	250,000	(294,000)
Realized (gain) loss on sale of investments	(8,137,629)	6,330,566
Unrealized (gain) loss on investments	(14,365,915)	31,082,968
Changes in operating assets and liabilities		
Investment interest income receivable	-	106,839
Federal excise tax refund receivable	66,678	(24,444)
Prepaid expenses and other assets	(29,442)	5,906
Accounts and accrued expenses payable	34,449	2,377
Grants payable	<u>(1,701,037)</u>	<u>667,510</u>
Net Cash from Operating Activities	(6,535,693)	331,076
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sales of investments	49,959,458	33,236,044
Purchase of investments	(45,598,151)	(31,165,187)
Acquisition of property and equipment	<u>(93,395)</u>	<u>-</u>
Net Cash from Investing Activities	4,267,912	2,070,857
 Net Change in Cash and Cash Equivalents	 (2,267,781)	 2,401,933
CASH AND CASH EQUIVALENTS		
Beginning of year	<u>2,969,867</u>	<u>567,934</u>
End of year	<u>\$ 702,086</u>	<u>\$ 2,969,867</u>

See notes to financial statements

Foundation for Child Development

Notes to Financial Statements

1. Organization

Foundation for Child Development (the Foundation) is an independent New York-based private foundation dedicated to the principle that all families should have the social and material resources to raise their children to be healthy, educated, and productive members of their communities. The Foundation seeks to understand children, particularly the disadvantaged, and to promote their well-being. Toward this goal, the Foundation expends funds through grants, internally administered programs and direct charitable activities to support initiatives in policy-relevant research, policy analysis, advocacy, leadership development and communications.

The Foundation is exempt from federal income tax under Internal Revenue Code (IRC) Section 501 (c)(3) and is a private foundation as defined in Section 509(a) of the Code. The Foundation is subject to a Federal excise tax of 2% on its net investment income, as defined, for tax purposes. However, the excise tax is reduced to 1% if certain conditions are met.

2. Summary of Significant Accounting Policies

Accounting Changes

In July 2009, the FASB Accounting Standards Codification (the ASC) became the single source of generally accepted accounting principles (GAAP) in the United States. The ASC did not change GAAP, however, it introduced a new structure to the accounting literature and changed references to accounting standards and other authoritative accounting guidance. Application of the Codification did not have an effect on the Foundation's financial condition, changes in net assets of cash flows.

Use of Estimates

The preparation of the Foundation's financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Basis of Presentation

The financial statements of the Foundation present contributions and net assets in three categories: permanently restricted, temporarily restricted and unrestricted. Permanently restricted contributions and net assets are those that include donor-imposed restrictions requiring that resources be maintained permanently but directing expenditure of part or all of the income. Temporarily restricted contributions and net assets are those which include donor-imposed restrictions that permit the Foundation to expend the assets as specified. The restrictions are satisfied either by passage of time or by actions of the Foundation. All other contributions are reported as unrestricted.

Foundation for Child Development

Notes to Financial Statements

2. Summary of Significant Accounting Policies *(continued)*

Cash and Cash Equivalents

Cash and cash equivalents represent short-term investments with original maturities of three months or less, except for those short-term investments managed by the Foundation's investment managers as part of their long-term investment strategies.

Fair Value Measurements

The Foundation follows Financial Accounting Standards Board (FASB) guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable inputs and are used to the extent that observable inputs do not exist.

Investments Valuation

Investments are carried at fair value. The fair value of alternative investments (hedge funds and private equity) has been estimated using the Net Asset Value ("NAV") as reported by the management of the respective alternative investment fund. FASB guidance provides for the use of NAV as a "Practical Expedient" for estimating fair value of alternative investments. NAV reported by each alternative investment fund is used as a practical expedient to estimate the fair value of the Foundation's interest therein and their classification within Level 2 or 3 is based on the Foundation's ability to redeem its interest in the near term.

Investment Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Realized and unrealized gains and losses are included in the determination of changes in net assets.

Property and Equipment

Equipment and furniture are recorded at cost. Depreciation is provided on the straight-line method over an estimated useful life of five to ten years. Leasehold improvements are amortized over the remaining lease term of the premises which is shorter than the life of assets. Additions, improvements and betterments in excess of \$1,000 with an estimated future life of more than one year are capitalized.

Foundation for Child Development

Notes to Financial Statements

2. Summary of Significant Accounting Policies *(continued)*

Functional Allocation of Expenses

The cost of providing program and other activities has been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated between programs and other activities.

Accounting for Uncertainty in Income Taxes

The Foundation recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. Management has determined that the Foundation had no uncertain tax positions that would require financial statement recognition. The Foundation is no longer subject to audits by the applicable taxing jurisdictions for periods prior to 2007.

Subsequent Events

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which is June 24, 2010.

3. Concentration of Credit Risk

The Foundation's financial instruments that are potentially exposed to concentration of credit risk consist of cash, cash equivalents and investments. The Foundation places its cash and cash equivalents with quality financial institutions in the United States. At times, cash balances may be in excess of FDIC insurance limits. The Foundation routinely assesses the financial strength of its cash, cash equivalents and investment portfolio. As a consequence, concentrations of credit risk are limited.

4. Investments

The Foundation's investments consist of the following as of March 31:

	2010		2009	
	Cost	Fair value	Cost	Fair value
Money Market Funds	\$ 1,940	\$ 1,940	\$ 8,784,963	\$ 8,784,963
Cash	-	-	8,000,000	8,000,000
U.S. Government Obligations	492,033	676,652	492,033	718,676
Equity Mutual Funds	28,716,123	36,084,144	33,276,556	31,371,154
Bond Mutual Funds	16,136,757	16,827,363	18,131,497	17,261,321
Hedge Funds	34,723,206	39,182,953	7,608,691	8,494,701
Total	<u>\$ 80,070,059</u>	<u>\$ 92,773,052</u>	<u>\$ 76,293,740</u>	<u>\$ 74,630,815</u>

Foundation for Child Development

Notes to Financial Statements

4. Investments (continued)

The following are major categories of investments measured at fair value on a recurring basis at March 31, grouped by the fair value hierarchy:

	2010			
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 1,940	\$ -	\$ -	\$ 1,940
Cash	-	-	-	-
U.S. Government Obligations	-	676,652	-	676,652
Equity Mutual Funds	36,084,144	-	-	36,084,144
Bond Mutual Funds	16,827,363	-	-	16,827,363
Hedge Funds				
Non-equity correlated	-	-	17,865,034	17,865,034
Hedged equities	-	-	15,141,438	15,141,438
Fixed income	-	-	5,678,101	5,678,101
Other	-	-	498,380	498,380
Total	<u>\$ 52,913,447</u>	<u>\$ 676,652</u>	<u>\$ 39,182,953</u>	<u>\$ 92,773,052</u>

	2009			
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 8,784,963	\$ -	\$ -	\$ 8,784,963
Cash	8,000,000	-	-	8,000,000
U.S. Government Obligations	-	718,676	-	718,676
Equity Mutual Funds	31,371,154	-	-	31,371,154
Bond Mutual Funds	17,261,321	-	-	17,261,321
Hedge Funds				
Non-equity correlated	-	-	3,967,068	3,967,068
Other	-	-	4,527,633	4,527,633
Total	<u>\$ 65,417,438</u>	<u>\$ 718,676</u>	<u>\$ 8,494,701</u>	<u>\$ 74,630,815</u>

The underlying investments in the hedge funds are marketable securities, financial instruments and financial derivatives.

Foundation for Child Development

Notes to Financial Statements

4. Investments *(continued)*

The following is a reconciliation of the beginning and ending balances for assets measured at fair value using significant unobservable inputs (Level 3) during the year ended March 31:

	2010	2009
Beginning balance	\$ 8,494,701	\$ 11,693,809
Total realized gains (losses) included in changes in net assets	1,654,099	(1,462,849)
Unrealized gain (losses) on investments still held at reporting date included in changes in net assets	3,332,526	(2,051,552)
Purchases, issuances and settlements	25,701,627	315,293
Ending balance	<u>\$ 39,182,953</u>	<u>\$ 8,494,701</u>

Information regarding the Level 3 investments as of March 31, 2010 is as follows:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Hedge Funds - Non-Equity Correlated	\$ 17,865,034	\$ -	Monthly - Annually	45 - 180 days
Hedge Funds - Hedged Equities	15,141,438	-	Monthly - Annually	45 - 90 days
Hedge Funds - Fixed Income	5,678,101	-	Annually	90 days
Hedge Funds - Other	498,380	21,796	*	*
Total	<u>\$ 39,182,953</u>	<u>\$ 21,796</u>		

* Hedge Funds - Other is an illiquid investment.

Investments Risks and Uncertainties

Alternative investments consist of non-traditional, not readily marketable investments, some of which may be structured as offshore limited partnerships, venture capital funds, hedge funds, private equity funds and common trust funds. The underlying investments of such funds, whether invested in stock or other securities, are generally not currently traded in a public market and typically are subject to restrictions on resale. Values determined by investment managers and general partners of underlying securities that are thinly traded or not traded in an active market may be based on historical cost, appraisals, a review of the investees' financial results, financial condition and prospects, together with comparisons to similar companies for which quoted market prices are available or other estimates that require varying degrees of judgment. Because of the inherent uncertainty of valuations, the estimated fair values may differ significantly from the values that would have been used had a ready market for such investments existed or had such investments been liquidated, and those differences could be material.

Foundation for Child Development

Notes to Financial Statements

5. Property and Equipment

Property and equipment consists of the following as of March 31:

	<u>2010</u>	<u>2009</u>
Computer and office equipment	\$ 224,147	\$ 153,658
Furniture	79,783	79,783
Leasehold improvements	<u>543,749</u>	<u>520,843</u>
	847,679	754,284
Accumulated depreciation	<u>(758,911)</u>	<u>(717,475)</u>
	<u>\$ 88,768</u>	<u>\$ 36,809</u>

6. Grants Payable

As of March 31, 2010, the Board of Directors approved grants payable in future years as follows:

	<u>Payable to Institutions</u>	<u>Internally Administered Programs</u>	<u>Total</u>
Within one year	\$ 622,107	\$ 673,352	\$ 1,295,459
Two years	<u>435,639</u>	<u>-</u>	<u>435,639</u>
	<u>\$ 1,057,746</u>	<u>\$ 673,352</u>	<u>\$ 1,731,098</u>

7. Lease Commitments

The Foundation's premises are leased pursuant to a non-cancellable operating lease and provide for both rent abatements and increases in minimum lease payments. For financial reporting purposes, these items are amortized and expensed on a straight-line basis over the life of the lease. Future minimum lease payments are as follows for the years ending March 31:

2011	\$ 189,471
2012	193,876
2013	198,391
2014	203,019
2015	212,502
Thereafter	<u>1,070,729</u>
	<u>\$ 2,067,988</u>

Foundation for Child Development

Notes to Financial Statements

7. Lease Commitments *(continued)*

Total rental expense for the years ended March 31, 2010 and 2009 was \$260,286 and \$234,505.

8. Employee Retirement

The Foundation has a 403(b) defined contribution retirement plan covering all employees. Contributions are paid to the Teachers Insurance and Annuity Association of America – College Retirement Equities Fund for premiums under individual annuity contracts purchased for each participant. Employees may contribute up to a maximum allowed by law; the Foundation contributes 15% of salary. The Foundation's contributions were \$113,464 and \$105,694 for the years ended March 31, 2010 and 2009.

9. Federal Excise Tax

Deferred taxes principally arise from differences between the cost and fair value of investments. At March 31, 2010 and 2009, the fair value of the Foundations investments exceeded the total cost; accordingly, provisions for the deferred Federal excise tax were made for the tax on the net appreciation of investments.

The provision for Federal excise tax consists of current and deferred amounts for the year ended March 31:

	2010	2009
Current	\$ (176,678)	\$ 23,781
Deferred	<u>(250,000)</u>	<u>(294,000)</u>
	<u>\$ (426,678)</u>	<u>\$ (270,219)</u>

The Foundation is required to make minimum distributions (expenditures related to its mission) in accordance with a formula based on undistributed income as determined under IRC Section 4942(c). Accordingly, undistributed income of approximately \$3,000,000, as of March 31, 2010, must be distributed by March 31, 2011. Minimum distributions were met for the year ended March 31, 2010. However, for the year ended March 31, 2009 minimum distributions were underspent by approximately \$1,200,000.

10. Net Assets

Unrestricted

Unrestricted net assets includes the following memorials: The bequests of The Clementine Amelia Grosvenor Memorial, Edward J. Krug, the Estate of Alma M. Gilsey, the Estate of Helen E. Spalding and the Estate of Kenneth Nussbaum.

Foundation for Child Development

Notes to Financial Statements

10. Net Assets *(continued)*

Permanently Restricted

Permanently restricted net assets are comprised of the following:

a. Milo M. Belding Fund

The Milo M. Belding Fund is restricted as to principal and must be invested in interest-bearing securities; the income earned may be used for general purposes.

b. William W. and Catherine M. Bellinger Fund (Bellinger Fund)

The Bellinger Fund is restricted as to principal; the income earned may be used for general purposes.

Permanently restricted net assets as of March 31, 2010 and 2009 is composed of the following:

Milo M. Belding Fund	\$ 3,000,000
William W. and Catherine M. Bellinger Fund	<u>58,538</u>
	<u>\$ 3,058,538</u>

Interpretation of Relevant Law

The Board of Directors of the Foundation has interpreted the Uniform Management of Institutional Funds Act (UMIFA) and the New York State Trust Laws as requiring the preservation of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations of investment returns to the permanent endowment made in accordance with the direction of the applicable donor gift instrument, when applicable. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets to the extent the donor restricted income earned on such endowments to a particular purpose or time, and in all other cases is classified as unrestricted net assets. Such amounts recorded as temporarily restricted net assets are released from restriction when the donor stipulated purpose has been fulfilled and/or the required time period has elapsed.

Foundation for Child Development

Notes to Financial Statements

10. Net Assets *(continued)*

The following is a reconciliation of the activity in the endowment funds for the year ended March 31:

2010	Unrestricted	Permanently Restricted	Total
Balance at beginning of year	\$ (599,770)	\$ 3,058,538	\$ 2,458,768
Net investment income	29,800	-	29,800
Capital depreciation	214,867	-	214,867
Balance at end of year	<u>\$ (355,103)</u>	<u>\$ 3,058,538</u>	<u>\$ 2,703,435</u>

2009	Unrestricted	Permanently Restricted	Total
Balance at beginning of year	\$ (530,222)	\$ 3,058,538	\$ 2,528,316
Net investment income	120,374	-	120,374
Capital appreciation	(189,922)	-	(189,922)
Balance at end of year	<u>\$ (599,770)</u>	<u>\$ 3,058,538</u>	<u>\$ 2,458,768</u>

11. Related Not-For-Profit Entity

In a prior year, a Fund was established with the Fidelity Charitable Gift Fund, through a gift of \$250,000 by Jane G. Dustan, for the benefit of the Foundation. The name of the Fund is the Jane G. Dustan Fund FBO-Foundation for Child Development (Dustan Fund).

The Dustan Fund is to be used to assist not-for-profit organizations to purchase consulting services to assist in strategic planning and/or implementation of such plans. During the fiscal years ended March 31, 2010 and 2009, the Dustan Fund did not make any grants. The Dustan Fund was valued at \$51,143 and \$88,704 as of March 31, 2010 and 2009, respectively. The Dustan Fund maintains its own accounts and its transactions and balances are not included in the Foundation's financial statements.