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 07-01-2009 , and ending 06-30-2010

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
THE NABIT FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
17 COMMERCE ST

City or town, state, and ZIP code
BALTIMORE, MD 21202

A Employer identification number
52-1756376

B Telephone number (see page 10 of the instructions)
(410) 727-2404

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)* ▶$ 1,734,826

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), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)	255,850			
2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	154	154		
4	Dividends and interest from securities	43,285	36,917		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-270,630			
b	Gross sales price for all assets on line 6a 2,298,292				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	28,659	37,071		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	800			
c	Other professional fees (attach schedule)	4,578	2,786		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)				
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	9,146	552		
24	**Total operating and administrative expenses.** Add lines 13 through 23	14,524	3,338		0
25	Contributions, gifts, grants paid	281,200			281,200
26	**Total expenses and disbursements.** Add lines 24 and 25	295,724	3,338		281,200
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	-267,065			
b	**Net investment income** (if negative, enter -0-)		33,733		
c	**Adjusted net income** (if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	226,411	276,847	276,847
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	149	286	286
	10a	Investments—U S and state government obligations (attach schedule)	85,723	396,576	410,575
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)	152,320	230,364	243,869
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,534,544	814,321	803,249
	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)	1,999,147	1,718,394	1,734,826
Liabilities	17	Accounts payable and accrued expenses	47,490	33,802	
	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)	47,490	33,802	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,951,657	1,684,592	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,951,657	1,684,592	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,999,147	1,718,394	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,951,657
2	Enter amount from Part I, line 27a	2	-267,065
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,684,592
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	1,684,592

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 Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a	See Additional Data Table			
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	-270,630
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008		2,026,145	
2007	330,600	1,787,335	0 184968
2006	168,950	1,564,803	0 107969
2005	195,972	1,461,944	0 134049
2004	413,807	1,422,218	0 290959

2	**Total** of line 1, column (d).	2	0 717945
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 179486
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	1,590,913
5	Multiply line 4 by line 3.	5	285,547
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	337
7	Add lines 5 and 6.	7	285,884
8	Enter qualifying distributions from Part XII, line 4.	8	281,200

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	675
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	675
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	675
6	Credits/Payments		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached	8	34
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	709
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 0 **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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MD			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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 page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶CHARLES J NABIT Telephone no ▶(410) 727-2404

Located at ▶17 COMMERCE ST BALTIMORE MD ZIP+4 ▶21202

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

and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	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		No
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 ▶ 2008 , 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 page 20 of the instructions)	2b		No
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.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	5b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MERWIN J NABIT 550 NOCEAN BLVD9DEERFIELD BEACH,FL 33441	PRES/DIR 1 00	0	0	0
CHARLES J NABIT 1455 OCEAN DRUNIT 401MIAMI BEACH,FL 33139	SEC/DIR 1 00	0	0	0
MICHAEL C HODES 17 COMMERCE ST BALTO,MD 21202	DIRECTOR 1 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services. . . . . ▶		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 The Foundation awards grants & contributions to other Section 501(c)3organizations	281,200
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,615,140
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,615,140
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	1,615,140
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	24,227
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,590,913
6	**Minimum investment return.** Enter 5% of line 5	6	79,546

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

1	Minimum investment return from Part X, line 6			1	79,546
2a	Tax on investment income for 2009 from Part VI, line 5	2a	675		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	675
3	Distributable amount before adjustments Subtract line 2c from line 1			3	78,871
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	78,871
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	78,871

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	281,200
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	281,200
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	281,200

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

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

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					78,871
2 Undistributed income, if any, as of the end of 2008					
a Enter amount for 2008 only.				93,469	
b Total for prior years 20___, 20___, 20___					
3 Excess distributions carryover, if any, to 2009					
a From 2004.	356,457				
b From 2005.	123,931				
c From 2006.	94,173				
d From 2007.	248,070				
e From 2008.	245,650				
f **Total** of lines 3a through e.		1,068,281			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 281,200					
a Applied to 2008, but not more than line 2a				93,469	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .					
d Applied to 2009 distributable amount.					78,871
e Remaining amount distributed out of corpus		108,860			
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		1,177,141			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .					
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		356,457			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a		820,684			
10 Analysis of line 9					
a Excess from 2005. . . .	123,931				
b Excess from 2006. . . .	94,173				
c Excess from 2007. . . .	248,070				
d Excess from 2008. . . .	245,650				
e Excess from 2009. . . .	108,860				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

NA

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

NA

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

NA
N/A
NA, MD 21111

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				281,200
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 page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a FUNDRAISING					245,650
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	154	
4 Dividends and interest from securities			14	43,285	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-270,630	
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)				-227,191	245,650

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 18,459

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
1a	Contributions funded grants & contributions to other 501(c)(3) organizations

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)		No
	(2) Other assets.	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
	(3) Rental of facilities, equipment, or other assets.	1b(3)		No
	(4) Reimbursement arrangements.	1b(4)		No
	(5) Loans or loan guarantees.	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

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

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

****** | 2010-11-15 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Preparer's Signature	PATRICIA A MAGER CPA	2011-01-28		
Firm's name (or yours if self-employed), address, and ZIP code	WHBG INC 116 LOG CANOE CIRCLE STEVENSVILLE, MD 21666		EIN Phone no (410) 643-4294	

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491028005001

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 organization	**Employer identification number**
THE NABIT FOUNDATION INC	52-1756376

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 in the heading 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)

Name of organization
THE NABIT FOUNDATION INC

Employer identification number
52-1756376

Part I **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GREAT CHESAPEAKE BAY SWIM INC 17 COMMERCE ST BALTIMORE, MD 21202	$ 225,100	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	CHARLES J NABIT 1455 OCEAN DRIVE 401 MIAMI BEACH, FL 33139	$ 30,750	Person ☑ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization
THE NABIT FOUNDATION INC

Employer identification number
52-1756376

Part II **Noncash Property** (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
		$	
		$	
		$	
		$	
		$	

Name of organization
THE NABIT FOUNDATION INC

Employer identification number
52-1756376

Part III ***Exclusively*** **religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** (Complete columns **(a)** through **(e) and** the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year (Enter this information once See instructions) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

Additional Data

Software ID: 09000048
Software Version: US04CV000TY2009
EIN: 52-1756376
Name: THE NABIT FOUNDATION INC

Part VI Line 7 - Tax Paid Original Return: 0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
164,811 522SH BARON RETIREMENT INCOME FUND	P	2008-07-01	2010-03-04
10,000 000SH FEDERAL HOME LOAN BANK	P	2009-10-30	2010-04-29
5000SH CIT GROUP INC	P	2003-12-09	2009-07-17
5000SH CIT GROUP INC	P	2003-12-09	2009-07-17
15000SH GENERAL FOODS CORPORATION	P	2001-06-15	2009-09-03
25000SH PHILADELPHIA PA	P	2006-12-14	2009-12-02
3635SH ISHARES MSCI EMRG FD	P	2010-03-12	2010-05-07
720SH ISHARES S & P NORTH	P	2010-03-12	2010-05-07
343SH ISHARE TR DJ US UTIL	P	2010-03-12	2010-05-22
3628SH ISHARE TR MSCI EAFE	P	2010-03-12	2010-05-07
1484SH ISHARE TR RUSSELL 2000 INDEX	P	2010-03-12	2010-05-22
1408SH ISHARE TR S & P GLOBAL	P	2010-03-12	2010-05-21
1928SH ISHARE TR S & P MIDCAP	P	2010-03-12	2010-05-07
ISHARE TRUST S & P 500	P	2010-03-12	2010-05-07
FRACSH VANGUARD SHORT TERM FEDERAL FD	P	2009-03-29	2010-03-30
FRACSH VANGUARD SHORT TERM FEDERAL FD	P	2010-03-30	2010-03-30

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,372,880	0	1,519,327	-146,447
10,000	0	10,000	0
3,250	0	5,032	-1,782
2,915	0	5,032	-2,117
15,000	0	14,991	9
25,000	0	25,000	0
139,427	0	149,989	-10,562
21,580	0	25,006	-3,426
23,383	0	25,026	-1,643
180,481	0	199,730	-19,249
93,467	0	99,982	-6,515
34,573	0	49,973	-15,400
115,872	0	149,948	-34,076
260,179	0	289,886	-29,707
225	0	0	225
60	0	0	60

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
0	0	0	-146,447
0	0	0	0
0	0	0	-1,782
0	0	0	-2,117
0	0	0	9
0	0	0	0
0	0	0	-10,562
0	0	0	-3,426
0	0	0	-1,643
0	0	0	-19,249
0	0	0	-6,515
0	0	0	-15,400
0	0	0	-34,076
0	0	0	-29,707
0	0	0	225
0	0	0	60

Form 990PF Part XV Line 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*				
B & O RAILROAD MUSEUM901 W PRATT ST BALTIMORE,MD 21223		PUBLIC	UNRESTRICTED	21,000
BAIS YAAKOV SCHOOL FOR GIRLS 11111 PARK HEIGHTS AVE OWINGS MILLS,MD 21117		PUBLIC	UNRESTRICTED	500
BALTIMORE COUNCIL ON FOREIGN AFFAIRS401 E PRATT ST BALTIMORE,MD 21202		PUBLIC	UNRESTRICTED	1,000
BALTIMORE INTERNATIONAL CULINARY COLLEGE205 E REDWOOD ST BALTIMORE,MD 21202		PUBLIC	UNRESTRICTED	2,500
BALTIMORE SCHOOL FOR THE ARTS FOUNDATION712 CATHEDRAL ST BALTIMORE,MD 21201		PUBLIC	UNRESTRICTED	300
BALTIMORE ANIMAL RESCUE AND CARE SHELTER INC301 STOCKHOLM ST BALTIMORE,MD 21230		PUBLIC	UNRESTRICTED	100
CHURCH OF THE REDEEMER5603 N CHARLES ST BALIMORE,MD 21210		PUBLIC	UNRESTRICTED	21,600
HIPPODROME FOUNDATION INC 416 WEST BALTIMORE ST BALTIMORE,MD 21201		PUBLIC	UNRESTRICTED	20,000
MARCH OF DIMES175 WEST OSTEND ST SUITE C BALTIMORE,MD 21230		PUBLIC	UNRESTRICTED	50,000
MARIAN HOUSE949 GORSUCH AVE BALTALTIMOR,MD 21218		PUBLIC	UNRESTRICTED	500
MARYLAND ART PLACE8 MARKET PL BALTIMORE,MD 21202		PUBLIC	UNRESTRICTED	2,500
MARYLAND SCIENCE CENTER601 LIGHT ST BALTIMORE,MD 21202		PUBLIC	UNRESTRICTED	2,500
NOTRE DAME PREPARATORY SCHOOL815 HAMPTON LN BALTIMORE,MD 21286		PUBLIC	UNRESTRICTED	67,500
RED DEVILS THE5820 YORK RD BALTIMORE,MD 21212		PUBLIC	UNRESTRICTED	1,000
SISTERS ACADEMY OF BALTIMORE 139 FIRST ST BALTIMORE,MD 21227		PUBLIC	UNRESTRICTED	12,200
Total . . . . ▶ **3a**				281,200

Form 990PF Part XV Line 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*				
UNIVERSITY OF THE SOUTH THE 735 UNIVERSITY AVE SEWANEE,TN 37383		PUBLIC	UNRESTRICTED	15,000
UNITED WAY OF CENTRAL MARYLAND100 S CHARLES ST BALTIMORE,MD 21203		PUBLIC	UNRESTRICTED	9,000
UNIVERSITY OF MARYLAND MEDICAL SYSTEM22 S GREENE ST BALTIMORE,MD 21201		PUBLIC	UNRESTRICTED	19,000
WALTERS ART MUSEUM600 N CHARLES ST BALTIMORE,MD 21201		PUBLIC	UNRESTRICTED	35,000
Total . . . . ▶ **3a**				281,200

TY 2009 Accounting Fees Schedule

Name: THE NABIT FOUNDATION INC

EIN: 52-1756376

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WHBG ACCOUNTING & TAX SERVICES	800			

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2009 Gain/Loss from Sale of Other Assets Schedule

Name: THE NABIT FOUNDATION INC

EIN: 52-1756376

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
BARON RETIREMENT INCOME FUNDS	2008-07	Purchased	2010-03	PUBLIC SECURITIES	1,372,880	1,519,327			-146,447	
FEDERAL HOME LOAN BANK BOND	2009-10	Purchased	2010-04	PUBLIC SECURITIES	10,000	10,000				
CIT GROUP INC BOND	2003-12	Purchased	2009-07	PUBLIC SECURITIES	3,250	5,032			-1,782	
CIT GROUP INC BOND	2003-12	Purchased	2009-07	PUBLIC SECURITIES	2,915	5,032			-2,117	
GENERAL FOODS CORPORATION BOND	2001-06	Purchased	2009-09	PUBLIC SECURITIES	15,000	14,991			9	
PHILADELPHIA PA AUTHORITY BOND	2006-12	Purchased	2009-12	PUBLIC SECURITIES	25,000	25,000				
ISHARES MSCI EMRG FD	2010-03	Purchased	2010-05	PUBLIC SECURITIES	139,427	149,989			-10,562	
ISHARES S & p NORTH	2010-03	Purchased	2010-05	PUBLIC SECURITIES	21,580	25,006			-3,426	
ISHARES TR DJ US UTIL	2010-03	Purchased	2010-05	PUBLIC SECURITIES	23,383	25,026			-1,643	
ISHARES TR MSCI EAFE	2010-03	Purchased	2010-05	PUBLIC SECURITIES	180,481	199,730			-19,249	
ISHARE TR RUSSELL 2000 INDEX	2010-03	Purchased	2010-05	PUBLIC SECURITIES	93,467	99,982			-6,515	
ISHARE TR S & P GLOBAL	2010-03	Purchased	2010-05	PUBLIC SECURITIES	34,573	49,973			-15,400	
ISHARE TR S & P MIDCAP	2010-03	Purchased	2010-05	PUBLIC SECURITIES	115,872	149,948			-34,076	
ISHARE TRUST S & P 500	2010-03	Purchased	2010-05	PUBLIC SECURITIES	260,179	289,886			-29,707	
VANGUARD SHORT TERM FED ADM		Purchased	2010-03	PUBLIC SECURITIES	225				225	
VANGUARD SHORT TERM FED ADM		Purchased	2010-03	PUBLIC SECURITIES	60				60	

TY 2009 Investments Corporate Bonds Schedule

Name: THE NABIT FOUNDATION INC

EIN: 52-1756376

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GENERAL ELECTRIC CAPITAL CORP	10,004	10,117
GENERAL ELECTRIC CAPITAL CORP	10,463	10,688
GENERAL ELECTRIC CAPITAL CORP	25,684	25,419
VERIZON GLOBAL	10,261	10,271
AT&T CORPORATION	9,931	10,809
GENERAL ELEC CAP CORP	29,740	30,904
ORACLE CORP	9,996	10,939
BERKSHIRE HATHAWAY FIN	25,549	27,142
CALIFORNIA ST	6,939	6,975
BURLINGTON NORTH SANTA FE	14,955	16,766
MCGRAW-HILL COS INC	15,021	16,631
UNITED PARCEL SERVICE	11,936	13,799
INT BK RECON & DEV	24,887	25,418
DIAGEO CAPITAL PLC	24,998	27,991

TY 2009 Investments Government Obligations Schedule

Name:	THE NABIT FOUNDATION INC
EIN:	52-1756376
US Government Securities - End of Year Book Value:	49,890
US Government Securities - End of Year Fair Market Value:	51,309
State & Local Government Securities - End of Year Book Value:	346,686
State & Local Government Securities - End of Year Fair Market Value:	359,266

TY 2009 Investments - Other Schedule

Name: THE NABIT FOUNDATION INC

EIN: 52-1756376

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INDEX FUNDS		717,927	705,674
PIMCO ALL ASSET FUND		10,367	10,629
ISHARE BARCLAY TIPS		5,252	5,346
VANGUARD SHORT TERM FEDERAL FD		80,775	81,600

TY 2009 Other Expenses Schedule

Name: THE NABIT FOUNDATION INC

EIN: 52-1756376

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Bond Amortization	1,034	552		
FEDERAL TAXES	8,087			
BANK CHARGES	25			

TY 2009 Other Professional Fees Schedule

Name: THE NABIT FOUNDATION INC

EIN: 52-1756376

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CHEVY CHASE ASSET MANAGEMENT	3,232	1,440		
SCHWAB ASSET MANAGEMENT	1,346	1,346		