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

OMB No 1545-0052

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 09/01, 2009, and ending 08/31, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation THE CARWILL FOUNDATION		A Employer identification number 13-3318130
	Number and street (or P O box number if mail is not delivered to street address) C/O BCBS ASSOCIATES LLC 100 WALL ST	Room/suite 11TH FL	B Telephone number (see page 10 of the instructions) (212) 440-0800
	City or town, state, and ZIP code NEW YORK, NY 10005		C If exemption application is pending check here <input type="checkbox"/>
			D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>

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) ▶ \$ **169,575.**
 Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____
 (Part I, column (d) must be on cash basis)

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 ☐

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) if the foundation is not required to attach Sch B	0.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	2,665.	2,665.	0.	ATCH 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-29,487.			
	b Gross sales price for all assets on line 6a	120,754.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10 a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	-26,822.	2,665.	0.	
	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 2	162.	0.	0.	162.
	b Accounting fees (attach schedule) ATCH 3	3,900.	1,950.	0.	1,950.
	c Other professional fees (attach schedule)				
	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) ATCH 4	1,254.	725.	0.	529.
	24 Total operating and administrative expenses. Add lines 13 through 23	5,316.	2,675.	0.	2,641.
	25 Contributions, gifts, grants paid	194,290.			194,290.
	26 Total expenses and disbursements. Add lines 24 and 25	199,606.	2,675.	0.	196,931.
	27 Subtract line 26 from line 12	-226,428.			
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		-0-		
	c Adjusted net income (if negative, enter -0-)			-00.	

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

JSA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		30,378.	58,156.	58,156.
	2	Savings and temporary cash investments		19.	1.	1.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments - U.S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule) <u>ATCH 5</u>			324,012.	67,903.	109,496.
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe <u>ATCH 6</u>)			0.	1,922.	1,922.
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			354,409.	127,982.	169,575.
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds			354,409.	127,982.
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.
	29	Retained earnings, accumulated income, endowment, or other funds			0.	0.
	30	Total net assets or fund balances (see page 17 of the instructions)			354,409.	127,982.
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)			354,409.	127,982.

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	354,409.
2	Enter amount from Part I, line 27a	2	-226,428.
3	Other increases not included in line 2 (itemize) <u>ATTACHMENT 7</u>	3	1.
4	Add lines 1, 2, and 3	4	127,982.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	127,982.

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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 PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="border: 1px solid black; padding: 2px 5px; text-align: center;">2</div> <div style="margin-left: 10px;">-29,487.</div> </div>		
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			<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> 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 </div> <div style="border: 1px solid black; padding: 2px 5px; text-align: center;">3</div> <div style="margin-left: 10px;"></div> </div>		

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.

(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	414,453.	388,057.	1.068021
2007	603,320.	624,365.	0.966294
2006	602,804.	751,402.	0.802239
2005	537,223.	692,377.	0.775911
2004	388,505.	657,511.	0.590872
2 Total of line 1, column (d)			2 4.203337
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 0.840667
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 220,451.
5 Multiply line 4 by line 3			5 185,326.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7 185,326.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 196,931.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	0.
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	
3 Add lines 1 and 2		3	0.
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	0.
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,662.		
b Exempt foreign organizations-tax withheld at source	6b 0.		
c Tax paid with application for extension of time to file (Form 8868)	6c 0.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,662.	
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	1,662.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 850. Refunded	11	812.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) FL, NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of BCRS ASSOCIATES, LLC Telephone no 212-440-0800 Located at 100 WALL STREET - 11TH FL; NEW YORK, NY ZIP + 4 10005			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> 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? <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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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 <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	X
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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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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)? (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** ☒

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? ☐ Yes ☒ No **6b** ☒

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? ☐ Yes ☒ No **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
ATTACHMENT 8		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		0.	0.	0.

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

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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 (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	NONE	0.

Total number of others receiving over \$50,000 for professional services NONE

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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS EXEMPT UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE.	0.
N/A	
3 N/A	
4 N/A	

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 N/A	0.
2 N/A	0.
All other program-related investments. See page 24 of the instructions	
3 N/A	0.
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 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	196,900.
b	Average of monthly cash balances	1b	24,765.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	2,143.
d	Total (add lines 1a, b, and c)	1d	223,808.
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	0.
3	Subtract line 2 from line 1d	3	223,808.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	3,357.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	220,451.
6	Minimum investment return. Enter 5% of line 5	6	11,023.

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	11,023.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	0.
b	Income tax for 2009. (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	11,023.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	11,023.
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	11,023.

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	196,931.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	196,931.
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	196,931.

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				11,023.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	360,739.			
b From 2005	502,850.			
c From 2006	572,552.			
d From 2007	576,070.			
e From 2008	395,942.			
f Total of lines 3a through e	2,408,153.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$	196,931.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		0.		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	0.			
d Applied to 2009 distributable amount				11,023.
e Remaining amount distributed out of corpus	185,908.			
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	2,594,061.			
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 page 27 of the instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				NONE
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)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	360,739.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	2,233,322.			
10 Analysis of line 9				
a Excess from 2005	502,850.			
b Excess from 2006	572,552.			
c Excess from 2007	576,070.			
d Excess from 2008	395,942.			
e Excess from 2009	185,908.			

Part XIV	Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)	NOT APPLICABLE
-----------------	---	-----------------------

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

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

4942(1)(3) or

4942(1)(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

Tax year

Prior 3 years

(a) 2009

(b) 2008

(c) 2007

(d) 2006

(e) Total

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed

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

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

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

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section

4942(j)(3)(B)(i). . . .

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

C "Support" alternative test - enter

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

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income _____

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

1 Information Regarding Foundation Managers:

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

ATTACHMENT 9

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 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

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**

<div>Recipient</div> <div>Name and address (home or business)</div>	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT ATTACHED				194,290.
Total			3a	194,290.
b Approved for future payment NONE				0.
Total			3b	0.

Form **990-PF** (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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 _____					
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					
4 Dividends and interest from securities			14	2,665.	
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	-29,487.	
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)				-26,822.	
13 Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

[illegible]

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

- | 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? | | Yes | No |
|--|-------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[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.

Signature of officer or trustee

Date _____

TRUSTEE
Title

Title

**Paid
Preparer's
Use Only**

**Paid
Preparer's
Use Only**

Preparer's
signature

Date _____

Check if self-employed ☐

Preparer's identifying
number (See Signature on
page 30 of the instructions)

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

BCRS ASSOCIATES, LLC
100 WALL STREET - 11TH FL
NEW YORK, NY

EIN ▶ 13-4078147

Phone no 212-440-0800

FEDERAL FOOTNOTES

THE CARWILL FOUNDATION

EIN: 13-3318130

SUPPLEMENTARY STATEMENTS

PART: XV

LINE: 2

SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(C) (3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS. THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
55,945.		1,000 SHS AMGEN INC. PROPERTY TYPE: SECURITIES 34,000.				P	04/28/1999	01/14/2010
							21,945.	
19,827.		500 SHS AMERICAN EXPRESS CO. PROPERTY TYPE: SECURITIES 19,918.				P	04/28/1999	08/24/2010
							-91.	
12,640.		1,000 SHS BANK OF AMERICA CORP PROPERTY TYPE: SECURITIES 37,948.				P	04/28/1999	08/24/2010
							-25,308.	
32,342.		1,724 SHS STATOILHYDRO ADR PROPERTY TYPE: SECURITIES 58,375.				P	10/11/2007	08/24/2010
							-26,033.	
TOTAL GAIN (LOSS)							<u>-29,487.</u>	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS	2,665.	2,665.	0.
TOTAL	<u>2,665.</u>	<u>2,665.</u>	<u>0.</u>

THE CARWILL FOUNDATION

13-3318130

ATTACHMENT 2

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	162.	0.	0.	162.
TOTALS	<u>162.</u>	<u>0.</u>	<u>0.</u>	<u>162.</u>

THE CARWILL FOUNDATION

13-3318130

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BCRS ASSOCIATES, LLC	3,900.	1,950.	0.	1,950.
TOTALS	<u>3,900.</u>	<u>1,950.</u>	<u>0.</u>	<u>1,950.</u>

THE CARWILL FOUNDATION

13-3318130

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BANK CHARGES	84.	0.	0.	84.
NEW YORK STATE FILING FEE	100.	0.	0.	100.
FOREIGN TAX WITHHELD	244.	244.	0.	0.
DEPRECIATION - COMPUTER	481.	481.	0.	0.
COMPUTER SOFTWARE	225.	0.	0.	225.
PUBLICATION FEE	120.	0.	0.	120.
TOTALS	1,254.	725.	0.	529.

THE CARWILL FOUNDATION

13-3318130

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ATTACHMENT 5</u>	
		<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE LONG POSITION ATTACHED	324,012.	67,903.	109,496.
TOTALS	<u>324,012.</u>	<u>67,903.</u>	<u>109,496.</u>

THE CARWILL FOUNDATION

13-3318130

FORM 990PF, PART II - OTHER ASSETS

ATTACHMENT 6

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COMPUTER	0.	2,403.	2,403.
LESS: ACCUMULATED DEPRECIATION	0.	-481.	-481.
TOTALS	<u>0.</u>	<u>1,922.</u>	<u>1,922.</u>

ATTACHMENT 7FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

ROUNDING

1.

TOTAL

1.

THE CARWILL FOUNDATION

13-3318130

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
WILLIAM C. STUTT C/O BCBS ASSOCIATES 100 WALL STREET - 11TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
CAROLYN STUTT C/O BCBS ASSOCIATES, LLC 100 WALL STREET - 11TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
DAVID S. STUTT C/O BCBS ASSOCIATES, LLC 100 WALL STREET - 11TH FLOOR NEW YORK, NY 10005	TRUSTEE/PART-TIME	0.	0.	0.
GRAND TOTALS		0.	0.	0.

THE CARWILL FOUNDATION

13-3318130

ATTACHMENT 9

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

WILLIAM C. STUTT; C/O BCRS ASSOCIATES, LLC
100 WALL STREET - 11TH FL, NEW YORK, NY 10005

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust

THE CARWILL FOUNDATION

Employer identification number

13-3318130

Note: Form 5227 filers need to complete only Parts I and II

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-29,487.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	-29,487.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
Caution: Read the instructions before completing this part				
13	Net short-term gain or (loss)	13		
14	Net long-term gain or (loss):			
a	Total for year	14a		-29,487.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14	15		-29,487.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet** necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000
16	(3,000.)

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.	
Caution: Skip this part and complete the worksheet on page 8 of the instructions if	
<ul style="list-style-type: none"> Either line 14b, col (2) or line 14c, col (2) is more than zero, or Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero 	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26, go to line 27 and check the "No" box <input type="checkbox"/> No. Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (if line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Schedule D (Form 1041) 2009

Employer identification number

13-3318130

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a					
1,000 SHS AMGEN INC.	04/28/1999	01/14/2010	55,945.	34,000.	21,945.
500 SHS AMERICAN EXPRESS CO.	04/28/1999	08/24/2010	19,827.	19,918.	-91.
1,000 SHS BANK OF AMERICA CORP	04/28/1999	08/24/2010	12,640.	37,948.	-25,308.
1,724 SHS STATOILHYDRO ADR	10/11/2007	08/24/2010	32,342.	58,375.	-26,033.
6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b					-29,487.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b		-29,487.
--	--	----------

JSA



Statement Detail
CARWILL FDN
Holdings

Period Ended August 31, 2010

CASH, DEPOSITS & MONEY MARKET FUNDS

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized Gain (Loss)	Yield to Maturity / Current Yield	Estimated Annual Income
DEPOSITS & MONEY MARKET FUNDS								
MONEY MARKET FUNDS								
GOLDMAN SACHS FINANCIAL SQUARE FEDERAL FUND (FST SHARES) Moody's Aaa	32,683.590	1.0000	32,683.59	1.0000	32,683.59	0.00	0.0400	13.07
TOTAL CASH, DEPOSITS & MONEY MARKET FUNDS			32,684.35		32,684.35			13.07

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
US STOCKS								
AMERICAN EXPRESS CO CMN (AXP)	500.00	39.8700	19,935.00	39.8351	19,917.57	17.43	1.8059	360.00
AMERIPRISE FINANCIAL, INC CMN (AMP)	420.00	43.5800	18,303.60	28.3757	11,917.78	6,385.82	1.6521	302.40
QUEST SOFTWARE, INC CMN (QSFT)	1,800.00	21.4300	38,574.00	1.8800	3,384.00	35,190.00		
TOTAL US STOCKS			76,812.60		35,219.35	41,593.25	1.7323	662.40
TOTAL PORTFOLIO			Market Value 109,496.19	Adjusted Cost / * Original Cost 67,902.94		Unrealized Gain (Loss) 41,593.25		Estimated Annual Income 675.47

LONG POSITION
1/1

1/1



THE CARWILL FOUNDATION

Contributions

09/01/2009 — 08/31/2010

Date	Organization	City	St	Ink	Donor	CK#	Total Amount
09/02/2009	INDIAN RIVER MEDICAL CENTER FOUNDA	Vero Beach	FL		CWS	2350	50,000.00
09/02/2009	ISLAND SCHOOL / ELUTHERA FDTN.	Lawrenceville	NJ		KAT	2351	1,000.00
09/08/2009	FLIGHT 93 NATIONAL MEMORIAL FUND	Somerset	PA		CWS	2353	500.00
09/08/2009	JOHN'S ISLAND FOUNDATION	Indian River	FL		CWS	2352	5,000.00
09/29/2009	HERITAGE FOUNDATION	Washington	DC		CWS	2354	1,000.00
10/06/2009	NATIONAL LEGAL AND POLICY CENTER	Front Royal	VA		CWS	2356	500.00
10/07/2009	TAFT SCHOOL	Waterbury	CN		CWS	2357	500.00
10/18/2009	ARTHRITIS FOUNDATION	New York	NY		CWS	2358	500.00
10/18/2009	SALUTE AMERICA'S HEROES	Springfield	VA		CWS	2359	1,000.00
10/18/2009	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2360	1,250.00
10/21/2009	COMMUNITY PARTNERSHIP CHARTER SCH	Brooklyn	NY		DAV	2364	500.00
10/21/2009	FRIENDS OF MS 51 (PARENTS' ASSO.)	Brooklyn	NY		DAV	2363	500.00
10/21/2009	MS 51 FUND (Middle School 51 - Brooklyn, N	Brooklyn	NY		DAV	2362	500.00
10/21/2009	PS 321 PTA	Brooklyn	NY		DAV	2361	500.00
10/24/2009	GIFFORD YOUTH ACTIVITIES CENTER FOU	Vero Beach	FL		CWS	2365	500.00
10/24/2009	MOUNTAIN VALLEY HEALTH CENTER	Londonderry	VT		CWS	2366	500.00
10/27/2009	JOS. MICHAELI MULTIPLE MYELOMA RESE	New York	NY		CWS	2368	1,000.00
11/03/2009	BOYS & GIRLS CLUB OF INDIAN RIVER COI	Vero Beach	FL		CWS	2372	10,000.00
11/03/2009	BROOKWOOD CHILD CARE	Brooklyn	NY		CWS	2373	500.00
11/03/2009	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2367	200.00
11/03/2009	SALUTE AMERICA'S HEROES	Springfield	VA		CWS	2370	1,000.00
11/03/2009	UNITED WAY FDTN. OF INDIAN RIVER COU	Vero Beach	FL		CWS	2371	1,000.00
11/06/2009	BPI FOUNDATION, INC. (Baltimore Polytechn	Baltimore	MD		CWS	2374	10,000.00
11/14/2009	JOHNS HOPKINS UNIVERSITY LIPID RESE	Baltimore	MD		CWS	2384	5,000.00
11/14/2009	WORLD VISION	Tacoma	WA		CWS	2383	300.00
11/19/2009	DASIE HOPE FOUNDATION, INC.	Wabasso	FL		CWS	2380	300.00
11/19/2009	GRACE CHURCH	Brooklyn	NY		CWS	2379	1,000.00
11/19/2009	TIME FOR LYME (LYME DISEASE RESEARC	Stamford	CT		CWS	2375	500.00
11/19/2009	VISITING NURSE ASSOCIATION & HOSPICE	Vero Beach	FL		CWS	2376	1,000.00
11/19/2009	WESTON PLAYHOUSE THEATRE COMPAI	Weston	VT		CWS	2382	200.00
11/21/2009	INSTITUTE OF WORLD POLITICS, THE	Washington	DC		CWS	2386	500.00
11/21/2009	LYMPHOMA FOUNDATION	New York	NY		CWS	2385	500.00
11/23/2009	COOKE CENTER FOR LEARNING AND DEVI	New York	NY		CWS	2387	200.00
11/28/2009	INDIAN RIVER COUNTY HABITAT FOR HUM	Vero Beach	FL		CWS	2389	1,000.00
12/17/2009	MCKEE GARDENS	Vero Beach	FL		CWS	2393	7,200.00
12/20/2009	BOAT COMPANY, THE	Poulsbo	WA		CWS	2397	200.00
12/20/2009	GIFFORD YOUTH ACTIVITIES CENTER FOU	Vero Beach	FL		CWS	2398	250.00
12/20/2009	INTERNATIONAL SKIING HISTORY ASSOCI	Denver	CO		CWS	2399	100.00
12/20/2009	PACKER COLLEGIATE INSTITUTE	Brooklyn	NY		CWS	2396	2,000.00
12/20/2009	SAMARITAN CENTER	Vero Beach	FL		CWS	2394	500.00
12/20/2009	VISITING NURSE ASSOCIATION & HOSPICE	Vero Beach	FL		CWS	2395	1,000.00
01/14/2010	BROOKLYN YOUTH CHORUS	Brooklyn	NY		CWS	2400	500.00
01/14/2010	CHRIST CHURCH OF VERO BEACH	Vero Beach	FL		CWS	2401	5,000.00
01/14/2010	CHURCH OF GOD BY FAITH	Wabasso	FL		CWS	2418	1,000.00

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THE CARWILL FOUNDATION

Contributions

09/01/2009 — 08/31/2010

Date	Organization	City	St	Ink	Donor	CK#	Total Amount	NonDeductibl
01/14/2010	DORSET THEATRE FESTIVAL	Dorset	VT		CWS	2402	500.00	
01/14/2010	EAGLEBROOK SCHOOL	Deerfield	MA		CWS	2403	500.00	
01/14/2010	ENVIRONMENTAL LEARNING CENTER, THE	Vero Beach	FL		CWS	2404	1,000.00	
01/14/2010	GALAPAGOS CONSERVANCY - GALAPAGO	Fairfax	VA		CWS	2417	500.00	
01/14/2010	HARVARD BUSINESS SCHOOL	Boston	MA		CWS	2405	1,000.00	
01/14/2010	HEBRON ACADEMY	Hebron	ME		CWS	2407	500.00	
01/14/2010	HERITAGE FOUNDATION	Washington	DC		CWS	2408	1,000.00	
01/14/2010	HOSPITAL FOR SPECIAL SURGERY	New York	NY		CWS	2409	5,000.00	
01/14/2010	LIVING CLASSROOMS FOUNDATION	Baltimore	MD		CWS	2410	1,000.00	
01/14/2010	NATURE CONSERVANCY	Arlington	VA		CWS	2411	500.00	
01/14/2010	PHIPPS COMMUNITY DEVELOPMENT CORP	New York	NY		CWS	2413	2,000.00	
01/14/2010	STRATTON FOUNDATION	Bondville	VT		CWS	2414	250.00	
01/14/2010	STRATTON MOUNTAIN SCHOOL	Stratton Mtn.	VT		CWS	2415	2,000.00	
01/14/2010	THE HEALTHCARE CHAPLAINCY	New York	NY		CWS	2406	1,000.00	
01/14/2010	THE OCEAN CONSERVANCY FORMERLY C	Washington	DC		CWS	2412	250.00	
01/14/2010	UNIVERSITY OF VERMONT	Burlington	VT		CWS	2416	2,500.00	
01/22/2010	AIDS RESEARCH & TREATMENT CTR. OF T	Ft. Pierce	FL		CWS	2425	1,000.00	
01/22/2010	BOYS & GIRLS CLUB OF INDIAN RIVER COI	Vero Beach	FL		CWS	2424	1,000.00	
01/22/2010	FOUNDATION FOR TEACHING ECONOMICS	San Francisco	CA		CWS	2426	1,000.00	
01/22/2010	FRIENDS OF ALTA	Alta	UT		CWS	2421	1,000.00	
01/22/2010	NATIONAL RIGHT TO WORK LEGAL DEFEN	Springfield	VA		CWS	2423	500.00	
01/22/2010	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2419	310.00	
01/22/2010	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2420	750.00	
01/28/2010	BROOKLYN HISTORICAL SOC. - a.k.a. Long	Brooklyn	NY		CWS	2428	500.00	
01/28/2010	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2427	1,250.00	
02/03/2010	INDIAN RIVER LAND TRUST	Vero Beach	FL		CWS	2431	1,000.00	
02/03/2010	JOHNS ISLAND COMMUNITY SERVICE	Vero Beach	FL		CWS	2429	200.00	
02/03/2010	WINHALL FIRE DEPARTMENT	Bondville	VT		CWS	2430	500.00	
02/05/2010	MUSEUM OF MODERN ART	New York	NY		CWS	2432	1,000.00	
02/18/2010	CHURCH OF GOD BY FAITH	Wabasso	FL		CWS	2433	2,500.00	
03/06/2010	NEW YORK PHILHARMONIC	New York	NY		CWS	2436	1,000.00	
03/06/2010	NORTHFIELD MOUNT HERMON SCHOOL	Northfield	MA		CWS	2438	500.00	
03/06/2010	STONE POINT CAPITAL FOUNDATION - FIB	Greenwich	CT		CWS	2437	5,000.00	
03/30/2010	NOLS (NATIONAL OUTDOOR LEADERSHIP	Lander	WY		CWS	2441	500.00	
03/30/2010	RIVERSIDE THEATRE	Vero Beach	FL		CWS	2443	2,500.00	
03/30/2010	SOUTHERN VERMONT ARTS CENTER, INC.	Manchester	VT		CWS	2444	500.00	
03/30/2010	THIRTEEN ASSOCIATES (formerly WNET - C	New York	NY		CWS	2442	500.00	
03/30/2010	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2439	5,000.00	
03/31/2010	FRIENDS OF HILDENE	Manchester	VT		CWS	2448	500.00	
03/31/2010	HERITAGE FOUNDATION	Washington	DC		CWS	2449	1,000.00	
03/31/2010	LEADERSHIP INSTITUTE	Arlington	VA		CWS	2450	1,000.00	
03/31/2010	MCKEE GARDENS	Vero Beach	FL		CWS	2445	2,500.00	
03/31/2010	VERMONT PUBLIC TELEVISION - VERMONT	Colchester	VT		CWS	2452	100.00	
03/31/2010	YOUNG AMERICA'S FOUNDATION - REAGA	Hemdon	VA		CWS	2451	500.00	

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THE CARWILL FOUNDATION

Contributions

09/01/2009 -- 08/31/2010

Date	Organization	City	St	Ink	Donor	CK#	Total Amount NonDeductib
04/06/2010	IMPACT 100 / Indian River Community Fdtn.	Vero Beach	FL		CWS	2455	1,500.00
04/06/2010	MEMORIAL SLOAN KETTERING CANCER CI	New York	NY		CWS	2454	1,000.00
04/06/2010	U.S. NAVAL ACADEMY ATHLETIC ASSOCIA	Annapolis	MD		CWS	2453	800.00
04/17/2010	FOUNDATION FOR TOMORROW, THE	Park City	UT		CWS	2457	1,000.00
04/19/2010	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2456	4,280.00
04/20/2010	MEDIA RESEARCH CENTER	Alexandria	VA		CWS	2458	2,000.00
04/20/2010	VERO HERITAGE, INC.	Vero Beach	FL		CWS	2460	250.00
04/23/2010	VISITING NURSE ASSOCIATION & HOSPICE	Vero Beach	FL		CWS	2459	1,000.00
04/27/2010	VERMONT SPECIAL OLYMPIOS	Williston	VT		CWS	2461	100.00
05/04/2010	BOY SCOUTS OF AMERICA - Greater New Y	New York	NY		CWS	2462	500.00
05/12/2010	WOMEN'S REFUGE	Vero Beach	FL		CWS	2465	500.00
05/17/2010	EKWANOK SCHOLARSHIP TRUST	Manchester	VT		CWS	2466	500.00
05/26/2010	HUMANE SOCIETY OF VERO BEACH AND II	Vero Beach	FL		CWS	2468	1,000.00
05/26/2010	VERO BEACH POLICE BENEVOLENT ASSO	Vero Beach	FL		CWS	2467	100.00
05/29/2010	VERO BEACH MUSEUM OF ART	Vero Beach	FL		CWS	2469	5,000.00
07/07/2010	JUDICIAL WATCH	Pueblo	CO		CWS	2471	250.00
08/09/2010	GRACE COTTAGE HOSPITAL	Townshend	VT		CWS	2476	500.00
08/20	SICAL AMERICAN HOMES PRESERVA	New York	NY		CWS	2472	1,000.00
08/22	A RESEARCH CENTER	Alexandria	VA		CWS	2473	1,000.00
08/17/2009	WINHALL FIRE DEPARTMENT	Bondville	VT		CWS	2344	500.00
08/26/2009	ANIMAL MEDICAL CENTER	New York	NY		CWS	2349	200.00
08/26/2009	MEDIA RESEARCH CENTER	Alexandria	VA		CWS	2347	1,500.00
08/26/2009	SOUTHERN VERMONT ARTS CENTER, INC.	Manchester	VT		CWS	2348	500.00
TOTAL							\$ 194,290.00