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

2009

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

For calendar year 2009, or tax year beginning SEP 1, 2009, and ending AUG 31, 2010

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation PERFORMING ARTS FOUNDATION		A Employer identification number 13-6149781
	C/O SPITZ & GREENSTEIN, CPA'S		B Telephone number 212-889-7776
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	
	494 8TH AVENUE	806	
	City or town, state, and ZIP code NEW YORK, NY 10001		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 ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,954,908. (Part I, column (d) must be on cash basis)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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	248,000.			
	2 Check ☐ If the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	39,359.	39,359.	39,359.	STATEMENT 1
	4 Dividends and interest from securities	81,730.	81,730.	81,730.	STATEMENT 2
	5a Gross rents	25,553.	25,553.	25,553.	STATEMENT 3
	b Net rental income or (loss) 25,553.				
	6a Net gain or (loss) from sale of assets not on line 10	-18,314.			
	b Gross sales price for all assets on line 6a 595,626.				
	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)					
11 Other income	2,500.	2,500.	2,500.	STATEMENT 4	
12 Total. Add lines 1 through 11	378,828.	149,142.	149,142.		
Operating and Administrative Expenses	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				
	b Accounting fees STMT 5	7,925.	6,000.	0.	1,925.
	c Other professional fees				
	17 Interest				
	18 Taxes JUL 18 2011				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	30,455.	0.	0.	30,455.
	24 Total operating and administrative expenses. Add lines 13 through 23	38,380.	6,000.	0.	32,380.
	25 Contributions, gifts, grants paid	232,352.			232,352.
26 Total expenses and disbursements. Add lines 24 and 25	270,732.	6,000.	0.	264,732.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	108,096.				
b Net investment income (if negative, enter -0-)		143,142.			
c Adjusted net income (if negative, enter -0-)			149,142.		

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Part II Balance Sheets

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

		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	14,852.	20,125.	20,125.	
	2 Savings and temporary cash investments	625,329.	709,257.	709,257.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶ 18,000.				
	Less: allowance for doubtful accounts ▶		18,000.	18,000.	
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock STMT 7	3,898,707.	3,946,557.	3,184,470.	
	c Investments - corporate bonds STMT 8	69,977.	24,882.	32,282.	
Liabilities	11 Investments - land, buildings, and equipment basis ▶ 17,600.				
	Less: accumulated depreciation ▶	17,600.	17,600.	17,600.	
	12 Investments - mortgage loans				
	13 Investments - other STMT 9	-25,178.	-26,826.	-26,826.	
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶ SECURITY DEPOSITS)	210.	0.	0.	
	16 Total assets (to be completed by all filers)	4,601,497.	4,709,595.	3,954,908.	
	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				
	22 Other liabilities (describe ▶)				
	23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ ☒				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	4,601,497.	4,709,595.		
	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	4,601,497.	4,709,595.		
	31 Total liabilities and net assets/fund balances	4,601,497.	4,709,595.		

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	4,601,497.
2 Enter amount from Part I, line 27a	2	108,096.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,709,593.
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	4,709,593.

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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			
b SEE ATTACHED STATEMENT			
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 595,626.		613,940.	-18,314.

(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			
b			
c			
d			
e			-18,314.

2 Capital gain net income or (net capital loss)	2	-18,314.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	0.

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	259,422.	3,798,885.	.068289
2007	214,438.	4,553,908.	.047089
2006	213,207.	4,797,061.	.044445
2005			
2004			

2 Total of line 1, column (d)	2	.159823
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	.053274
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	3,698,698.
5 Multiply line 4 by line 3	5	197,044.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,431.
7 Add lines 5 and 6	7	198,475.
8 Enter qualifying distributions from Part XII, line 4	8	264,732.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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	1,431.
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	1,431.
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	1,431.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	2,882.	
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	2,882.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,451.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 1,451. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

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?		Yes	No
	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ 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	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► **N/A**

14 The books are in care of ► **SPITZ & GREENSTEIN, CPA'S** Telephone no. ► **212-889-7776**
 Located at ► **494 8TH AVENUE, SUITE 806, NEW YORK, NY** ZIP+4 ► **10001**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► **15** **N/A**

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ☐	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? ☐ Yes ☒ 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 instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here

☒

5b

X

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HERMAN ROTTENBERG	PRESIDENT - PART TIME			
115 CENTRAL PARK WEST	0.00	0.	0.	0.
NEW YORK, NY 10023				
DANIEL ROTTENBERG	VICE PRESIDENT - PART TIME			
1315 WALNUT ST., SUITE 904	0.00	0.	0.	0.
PHILADELPHIA, PA 19107				
SHARON TRULOCK	SECRETARY			
599 LEXINGTON AVE.	0.00	0.	0.	0.
NEW YORK, NY 10022				
MELVIN SPITZ, CPA	TREASURER			
494 8TH AVE., SUITE 806	0.00	0.	0.	0.
NEW YORK, NY 10001				

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,070,241.
b	Average of monthly cash balances	1b	684,782.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,755,023.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,755,023.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	56,325.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,698,698.
6	Minimum investment return. Enter 5% of line 5	6	184,935.

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

1	Minimum investment return from Part X, line 6	1	184,935.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,431.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,431.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	183,504.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	183,504.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	183,504.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	264,732.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	264,732.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1,431.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	263,301.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				183,504.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				5,394.
d From 2007				
e From 2008				72,714.
f Total of lines 3a through e	78,108.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$	264,732.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				183,504.
e Remaining amount distributed out of corpus	81,228.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	159,336.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	159,336.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				5,394.
c Excess from 2007				
d Excess from 2008				72,714.
e Excess from 2009				81,228.

N/A

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- [illegible]

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

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
	(a) Business code	(b) Amount	(c) Exclu- sion 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						39,359.
4 Dividends and interest from securities						81,730.
5 Net rental income or (loss) from real estate:						
a Debt-financed property						25,553.
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						2,500.
8 Gain or (loss) from sales of assets other than inventory						-18,314.
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		0.		130,828.
13 Total. Add line 12, columns (b), (d), and (e)						130,828.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2009

Name of the organization

PERFORMING ARTS FOUNDATION
C/O SPITZ & GREENSTEIN, CPA'S

Employer identification number

13-6149781

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 foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

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

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

Name of organization

PERFORMING ARTS FOUNDATION
C/O SPITZ & GREENSTEIN, CPA'S

Employer identification number

13-6149781

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HERMAN ROTTENBERG 115 CENTRAL PARK WEST NEW YORK, NY 10023	\$ 248,000.	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.)
			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

PERFORMING ARTS FOUNDATION
C/O SPITZ & GREENSTEIN, CPA'S

Part II Noncash Property (see instructions)[illegible]

Name of organization

Employer identification number

PERFORMING ARTS FOUNDATION

C/O SPITZ & GREENSTEIN, CPA'S

13-6149781

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

990PF - Part II Line 10B & 10C

Name of Organization
PERFORMING ARTS FOUNDATION

Fiscal Year Ended
08/31/10

Date Acquired	TYPE AND NAME OF SECURITY	INVENTORY END OF PERIOD	# Shares	Cost Value	Market Value	Income Received
---------------	---------------------------	-------------------------	----------	------------	--------------	-----------------

PREFERRED STOCKS

08/17/98	RBS SCAPITAL FUND TRUST VII former ABN AMRO CAPITAL FUND TT	5,000	102,100 00	68,800.00	7,600 00
12/29/05	AEGON N V PFD 6 5%	3,500	83,370 00	77,560.00	11,375 00
03/21/06	BAC CAPITAL TRUST X 6 25%	3,000	73,900 00	69,960.00	4,687 52
05/10/01	BEAR STEARNS	0	0 00	0.00	1,137 50
12/13/07	CORTS FOR BELL SOUTH 7 00%	0	0 00	0.00	4,785 71
01/30/01	CORTS FOR FIRST UNION INST CAP	0	0 00	0.00	0 00
11/03/06	ESC ENRON CAP TR II	1,500	0 00	0.00	0 00
12/29/03	FORD MOTOR CO	3,000	79,350 00	73,650.00	5,700 00
12/8/2004	GMAC LLC 7 375% (fmly general motors)	2,000	50,000 00	43,840.00	3,687 52
12/13/07	ING GROEP NV 6 375% PFD	2,500	52,975 00	51,425.00	7,968 76
10/31/03	LEHMAN CAP TR IV	2,000	50,000 00	80.00	0 00
9/9/04 & 1/25/06	LEHMAN BROS HLDGS CAP TR V 6%	5,000	120,544 29	160.00	0 00
04/22/08	BANK OF AMERICA 8 625%	0	0 00	0.00	0 00
02/27/03	MS CAPITAL TRUST III 6 25% (fmly morgan stanley)	0	0 00	0.00	4,687 48
12/27/01&1/16/03	PHOENIX CO	4,000	<u>98,987 04</u>	<u>68,140.00</u>	<u>7,450 00</u>
TOTAL PREFERRED STOCK			711,226 33	453,615.00	59,079 49

MUTUAL FUNDS

03/03/10	LORD ABBET SHORT FUND	52,575	245,005 25	243,948.49	4,277 91
06/21/06	FRANKLIN INCOME FUND CLASS C	321,798	746,377 17	662,923.07	43,765 79
12/01/2006,12/19/06,5/3/07,1/22/07	IVY INTERNATIONAL BALANCED CL C	34,740	594,714 98	455,098.10	0 00
12/01/2006,12/19/06,5/3/07	IVY ASSET STRATEGY CLASS C	17,635	359,916 97	370,868.99	0 00
08/06/10	IVY HIGH INCOME FUND CLASS C	23,981	200,005 25	199,520.38	883 46
01/22/07	BOND FUND OF AMERICA	11,270	150,000 00	140,195.34	4,129 23
03/01/2007,5/31/07	FEDERATED MDT ALL CAP CORE CL C	44,438	707,626 64	431,497.90	57 77
07/19/07	JPMORGAN HIGHBRIDGE STATISTICA	0	0 00	0.00	0 00
03/06/08	JPMORGAN TR I US Large Cap Cl C	3,259	60,000 00	54,524.70	170 97
02/26/10	JPMORGAN STRATEGIC	14,852	<u>171,684 02</u>	<u>172,278.08</u>	<u>1,410 90</u>
TOTAL MUTUAL FUNDS			3,235,330 28	2,730,855.05	54,696 03

CORPORATE BONDS

01/27/03	FORD MOTOR CREDIT CO	0	0 00	0.00	0 00
01/21/93	MCDONNELL DOUGLAS CORP	0	0 00	0.00	2,437 50
06/04/93	AMR CORP	0	0 00	0.00	1,800 00
06/04/93	DELTA AIRLINES INC	20,000	0 00	0.00	0 00
11/03/94	SUN CO	25,000	<u>24,882 25</u>	<u>32,281.50</u>	<u>2,250 00</u>
TOTAL CORPORATE BONDS			24,882 25	32,281.50	6,487 50

TOTAL SECURITIES

3,971,438.86 3,216,751.55 120,263.02

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	1M. BANK OF AMERICA	P		09/18/09
b	2M. CORTS TR FIRST	P		11/06/09
c	2M. BEAR STEARN CAPITAL	P		11/30/09
d	10977SH. JP MORGAN HIGHBRIDGE	P		02/26/10
e	2.5M. CORTS BELLSOUTH	P		08/04/10
f	3M. MS CAPITAL TRUST	P		08/04/10
g	3500SH. AEGON	P		08/04/10
h	2.5M. ING GROEP	P		08/04/10
i	25M. MC DONNEL DOUGLAS	P		08/04/10
j	20M. AMR CORP.	P		08/04/10
k				
l				
m				
n				
o				

(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 23,201.		25,000.	-1,799.
b 49,257.		50,000.	-743.
c 50,000.		50,000.	0.
d 171,684.		175,000.	-3,316.
e 62,999.		57,500.	5,499.
f 72,292.		75,000.	-2,708.
g 70,342.		83,370.	-13,028.
h 47,958.		52,975.	-5,017.
i 29,078.		24,191.	4,887.
j 18,815.		20,904.	-2,089.
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-1,799.
b			-743.
c			0.
d			-3,316.
e			5,499.
f			-2,708.
g			-13,028.
h			-5,017.
i			4,887.
j			-2,089.
k			
l			
m			
n			
o			

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	-18,314.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	0.

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

SOURCE	AMOUNT
INTEREST INCOME	39,359.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	39,359.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
M/M	54.	0.	54.
UBS	81,676.	0.	81,676.
TOTAL TO FM 990-PF, PART I, LN 4	81,730.	0.	81,730.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VARIOUS PARTNERSHIPS	1	25,553.
TOTAL TO FORM 990-PF, PART I, LINE 5A		25,553.

FORM 990-PF OTHER INCOME STATEMENT 4

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
	2,500.	2,500.	2,500.
TOTAL TO FORM 990-PF, PART I, LINE 11	2,500.	2,500.	2,500.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING	7,925.	6,000.	0.	1,925.	
TO FORM 990-PF, PG 1, LN 16B	7,925.	6,000.	0.	1,925.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EMPLOYEE BENEFITS	10,096.	0.	0.	10,096.	
INSURANCE	377.	0.	0.	377.	
TELEPHONE	2,348.	0.	0.	2,348.	
MAINTENANCE	1,800.	0.	0.	1,800.	
OFFICE EXPENSES & POSTAGE	3,615.	0.	0.	3,615.	
DUES, SUBSCRIPTIONS & FILING					
FEES	1,694.	0.	0.	1,694.	
UTILITIES	65.	0.	0.	65.	
TRAVEL & LODGING	10,460.	0.	0.	10,460.	
TO FORM 990-PF, PG 1, LN 23	30,455.	0.	0.	30,455.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE			3,946,557.	3,184,470.
TOTAL TO FORM 990-PF, PART II, LINE 10B			3,946,557.	3,184,470.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	24,882.	32,282.
TOTAL TO FORM 990-PF, PART II, LINE 10C	24,882.	32,282.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
VARIOUS PARTNERSHIPS	COST	-26,826.	-26,826.
TOTAL TO FORM 990-PF, PART II, LINE 13		-26,826.	-26,826.

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT 10
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BROAD STREET REVIEW 1315 WALNUT STREET, SUITE 904 PHILADELPHIA, PA 19107	EDUCATIONAL		72,000.
CBS COMMUNITY CENTER 198 TOMLINSON PHILADELPHIA, PA 19116	CHARITABLE		500.
CENTER CITY RESIDENTS 1616 WALNUT ST., SUITE 810 PHILADELPHIA, PA 19103	CHARITABLE		950.
CENTURION MINISTRIES 221 WITHERSPOON ST. PRINSTON, NJ 08542	CHARITABLE		500.
FRANKLIN INN CLUB 205 S. CAMAC ST. PHILADELPHIA, PA 19107	CHARITABLE		500.
FREE LIBRARY OF PHILADELPHIA 1901 VIRE ST. PHILADELPHIA, PA 19102	EDUCATIONAL		500.
INTERNATIONAL HOUSE 500 RIVERSIDE DR. NEW YORK, NY 10027	EDUCATIONAL		130,500.
JEWISH COMMUNITY CENTER 334 AMSTERDAM AVENUE NEW YORK, NY 10023	EDUCATIONAL		1,250.

JEWISH DIALOGUE GROUP PO BOX 34726 PHILADELPHIA, PA 19101	EDUCATIONAL	550.
JEWISH GENEALOGICAL SOCIETY OF GREATER PHILADELPHIA PO BOX 335 EXTON, PA 19341	EDUCATIONAL	500.
MACJANNET FOUNDATION 396 WASHINGTON ST. WELLESLEY, MA 02481	CHARITABLE	1,000.
NEW SCHOOL OF MONMOUTH COUNTY 301 MIDDLE RD. HOLMDEL, NJ 07733	EDUCATIONAL	1,000.
PS 87 PLEDGE DRIVE 160 WEST 78TH ST. NEW YORK, NY 10024	EDUCATIONAL	600.
PENSILVANIA BALLET 1101 S. BROAD STREET PHILADELPHIA, PA 19147	CHARITABLE	600.
PHILADELPHIA JEWISH VOICE 522 HOWE RD. MERION STATION , PA 14066	CHARITABLE	500.
PHILADELPHIA ORCHESTRA 260 SOUTH BROAD ST. PHILADELPHIA, PA 19102	CHARITABLE	775.
SOCIETY HILL SYNAGOGUE 48 SPRUCE ST. PHILADELPHIA, PA 19106	CHARITABLE	3,625.
THE JUSTICE PROJECT 1025 BERMONT AVE. NW WASHINGTON, DC 20005	CHARITABLE	500.

PERFORMING ARTS FOUNDATION C/O SPITZ & G

13-6149781

TRUSTEES OF UNIVERSITY OF
PENNSYLVANIA
PO BOX 41790 PHILADELPHIA, PA
19162

EDUCATIONAL

1,700.

UNITED WAY
7 BEN FRANKLIN PKWAY
PHILADELPHIA, PA 19603

CHARITABLE

900.

VARIOUS CONTRIBUTION UNDER \$500

CHARITABLE

13,402.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

232,352.