Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 10/01 , 2009, and ending 9/30 , 2010

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

Use the IRS label Otherwise, print or type See Specific Instructions

JB FOUNDATION, INC.
1209 BEACH AVENUE
ATLANTIC BEACH, FL 32233

A Employer identification number
59-3611795

B Telephone number (see the instructions)
904-739-1311

C If exemption application is pending, check here ► ☐
D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

H Check type of organization [X] 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, column (c), line 16) ► $ 1,416,404.

J Accounting method [X] Cash ☐ Accrual
☐ Other (specify) ______________
(Part I column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 (att sch)				
	2 Ck ► [X] if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	47,361.	47,361.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	21,874.			
	b Gross sales price for all assets on line 6a 1,065,775.				
	7 Capital gain net income (from Part IV line 2)		21,874.		
	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/(loss) (att sch)				
	11 Other income (attach schedule) SEE STATEMENT 1	12.	12.		
	12 **Total.** Add lines 1 through 11	69,247.	69,247.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	12,000.			12,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	918.			918.
	16a Legal fees (attach schedule) SEE ST 2	61.			61.
	b Accounting fees (attach sch) SEE ST 3	9,237.	6,004.		3,233.
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) SEE STM 4	478.	478.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE STATEMENT 5	7,805.	7,805.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	30,499.	14,287.		16,212.
	25 Contributions, gifts, grants paid PART XV	40,370.			40,370.
	26 **Total expenses and disbursements.** Add lines 24 and 25	70,869.	14,287.		56,582.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-1,622.			
	b **Net investment income** (if negative, enter 0)		54,960.		
	c **Adjusted net income** (if negative enter -0-)				

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest bearing			
	2 Savings and temporary cash investments	116,182.	127,409.	127,409.
	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 the instructions)		139.	139.
	7 Other notes and loans receivable (attach sch) ►			
	Less allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges		942.	942.
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) STATEMENT 6	700,336.	900,406.	938,346.
	c Investments – corporate bonds (attach schedule) STATEMENT 7	543,401.	329,401.	349,568.
	11 Investments – land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	1,359,919.	1,358,297.	1,416,404.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	1,359,919.	1,358,297.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	1,359,919.	1,358,297.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,359,919.	1,358,297.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of year figure reported on prior year's return)	1	1,359,919.
2	Enter amount from Part I, line 27a	2	-1,622.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,358,297.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,358,297.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day year)
1a SEE STATEMENT 8			
b			
c			
d			
e			

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

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	21,874.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	14,123.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2008	53,658.	1,244,155.	0.043128
2007	59,133.	1,628,153.	0.036319
2006	95,946.	1,750,925.	0.054797
2005	110,448.	1,660,881.	0.066500
2004	87,051.	1,594,778.	0.054585

2 **Total** of line 1, column (d)	2	0.255329
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	0.051066
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,374,269.
5 Multiply line 4 by line 3	5	70,178.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	550.
7 Add lines 5 and 6	7	70,728.
8 Enter qualifying distributions from Part XII, line 4	8	56,582.

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

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

1 a 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 instr.)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	1,099.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,099.
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	1,099.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 510.		
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	510.
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	589.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**	►	10	
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ►	**Refunded** ►	11	

Part VII-A Statements Regarding Activities

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► MARK J. SHORSTEIN Telephone no ►

Located at ► 8265 BAYBERRY ROAD, JACKSONVILLE, FL ZIP + 4 ► 32256

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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
1 a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1 b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement – see the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If 'Yes,' did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1) 5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** N/A

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 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
JUDITH S. BEAUBOUEF 1209 BEACH AVENUE ATLANTIC BEACH, FL 32233	DIRECTOR 10.00	0.	0.	0.
JAMES R. BEAUBOUEF 1082 CARNATION STREET ATLANTIC BEACH, FL 32233	DIRECTOR 2.00	0.	0.	0.
BARBARA J. BUNCH 137 DEER COVE DRIVE PONTE VEDRA BEACH, FL 32082	DIRECTOR 10.00	12,000.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ►	0.

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	1,284,773.
b Average of monthly cash balances		1b	110,424.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	1,395,197.
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	1,395,197.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	20,928.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,374,269.
6 **Minimum investment return.** Enter 5% of line 5		6	68,713.

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	68,713.
2a Tax on investment income for 2009 from Part VI, line 5	2a 1,099.		
b Income tax for 2009 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	1,099.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	67,614.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	67,614.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	67,614.

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	56,582.
b Program-related investments – total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	56,582.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	56,582.

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 instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				67,614.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			26,989.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 56,582.				
a Applied to 2008, but not more than line 2a			26,989.	
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				29,593.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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 instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				38,021.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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

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(j)(3) or ☐ 4942(j)(5)

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

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

JUDITH S. BEAUBOUEF

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 9				
Total			► 3a	40,370.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	47,361.	
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			14	12.	
8 Gain or (loss) from sales of assets other than inventory			18	21,874.	
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)				69,247.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 69,247.

(See worksheet in the instructions for line 13 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See the instructions)
N/A	

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

SIGN HERE

Under penalties of perjury I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief it is true correct and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

► Judith S. Bernbaum | 1/11/11 | ► Pres

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only			
Preparer's signature ► MARK J. SHORSTEIN	Date 1/7/11	Check if self employed ► ☐	Preparer's Identifying number (See **Signature** in the instrs) P00542864
Firm's name (or yours if self-employed), address and ZIP code ► SHORSTEIN & SHORSTEIN, P.A.		EIN ► 59-2701990	
8265 BAYBERRY RD.			
JACKSONVILLE, FL 32256		Phone no ► (904) 739-1311	

JB FOUNDATION, INC. 59-3611795

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	$ 12.	$ 12.	
TOTAL	$ 12.	$ 12.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UNIFORM BUSINESS REPORT	$ 61.			$ 61.
TOTAL	$ 61.	$ 0.		$ 61.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	$ 9,237.	$ 6,004.		$ 3,233.
TOTAL	$ 9,237.	$ 6,004.		$ 3,233.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX	$ 478.	$ 478.		
TOTAL	$ 478.	$ 478.		$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	$ 7,786.	$ 7,786.		
MISCELLANEOUS ADMIN EXPENSE	19.	19.		
TOTAL	$ 7,805.	$ 7,805.		$ 0.

STATEMENT 6
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENT 6.1	COST	$ 900,406.	$ 938,346.
	TOTAL	$ 900,406.	$ 938,346.

STATEMENT 7
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

CORPORATE BONDS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AMERICAN GEN FIN CORP	COST	$ 38,000.	$ 35,591.
HOUSEHOLD FIN CORP INTERNOTES	COST	30,000.	30,495.
HANCOCK JOHN LIFE INS CO	COST	30,000.	30,417.
CATERPILLAR FINL SVCS CORP	COST	38,000.	39,956.
BANK AMER CORP SUB INTERNOTES	COST	38,000.	38,689.
BANK OF AMERICA INTERNOTE	COST	40,565.	40,825.
GENERAL ELECTRIC CAP CORP MED TERMS NTS	COST	38,004.	43,275.
JOHN DEERE CAPITAL CORP	COST	37,078.	41,910.
WALMART STORES INC. SENIOR NTS	COST	39,754.	48,410.
	TOTAL	$ 329,401.	$ 349,568.

STATEMENT 8
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	PUBLICLY TRADED SECURITIES			
2	PUBLICLY TRADED SECURITIES			
3	PUBLICLY TRADED SECURITIES			
4	PUBLICLY TRADED SECURITIES			
5	PUBLICLY TRADED SECURITIES			
6	PUBLICLY TRADED SECURITIES			
7	PUBLICLY TRADED SECURITIES			
8	PUBLICLY TRADED SECURITIES			

STATEMENT 8 (CONTINUED)
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
9	PUBLICLY TRADED SECURITIES			

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I)-(J)	(L) GAIN (LOSS)
1	40,082.		39,837.	245.				$ 245.
2	105,743.		115,424.	-9,681.				-9,681.
3	12,666.		12,457.	209.				209.
4	137,280.		130,788.	6,492.				6,492.
5	124,442.		108,958.	15,484.				15,484.
6	117,291.		111,203.	6,088.				6,088.
7	15,231.		12,363.	2,868.				2,868.
8	150,169.		148,871.	1,298.				1,298.
9	362,871..		364,000.	-1,129.				-1,129.
							TOTAL	$ 21,874.

STATEMENT 9
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
WOLFSON CHILDREN'S HOSPITAL 800 PRUDENTIAL DR JACKSONVILLE, FL 32207	N/A	PUBLIC	SUPPORTS CHILDREN'S HEALTH ISSUES	$ 23,000.
WOMEN'S GIVING ALLIANCE 245 RIVERSIDE AVENUE, SUITE 310 JACKSONVILLE, FL 32202	N/A	PUBLIC	SUPPORTS ISSUES AFFECTING WOMEN AND GIRLS.	1,500.
THE JACKSONVILLE ZOO 370 ZOO PARKWAY JACKSONVILLE, FL 32218	N/A	PUBLIC	SUPPORTS WILDLIFE AND THE ENVIRONMENT.	2,070.
SULZBACHER CENTER 611 EAST ADAMS STREET JACKSONVILLE, FL 32202	N/A	PUBLIC	PROVIDES COMPREHENSIVE SERVICES FOR HOMELESS MEN, WOMEN AND CHILDREN	10,000.
SUSAN B. KOMEN RACE FOR THE CURE 2950 HALCYON LANE #501 JACKSONVILLE, FL 32223	N/A	PUBLIC	SUPPORT COMMUNITY HEALTH ISSUES	800.

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
MALIVAI WASHINGTON KIDS FOUNDATION 1096 W. 6TH STREET JACKSONVILLE, FL 32209	N/A	PUBLIC	SUPPORTS COMMUNITY SPORT AND EDUCATIONAL DEVELOPMENT FOR CHILDREN	$ 2,500.
DANIEL FOUNDATION, INC. 4203 SOUTHPOINT BOULEVARD JACKSONVILLE, FL 32216	N/A	PUBLIC	SUPPORTS PROGRAMS FOR PHYSICAL AND EMOTIONAL NEEDS OF CHILDREN	500.
			TOTAL	$ 40,370.

JB FOUNDATION, INC
FORM 990 PF, PART II, LINE 10b
INVESTMENTS - CORPORATE STOCKS

Description	Valuation Method	Cost	Value
ALLSTATE CORP	COST	2,069 22	1,735 25
ALTRIA GROUP INC	COST	1,319 16	1,801 50
AMEREN CORP	COST	2,649 97	1,988 00
AMERIPRISE FINANCIAL INC	COST	1,760 44	1,893 20
ANNALY CAPITAL MANAGEMENT INC REIT	COST	2,911 14	3,432.00
AT&T INC	COST	1,669.11	1,916 20
BAXTER INTERNATIONAL	COST	1,714 57	1,908 40
CENTURYLINK INC	COST	1,224 38	2,051 92
CHESAPEAKE ENERGY CORP OKLA	COST	2,203.08	2,038 50
CHEVRON CORP	COST	1,431.70	2,026.25
COCA COLA CO COM	COST	1,816.87	2,048 20
CONOCOPHILLIPS	COST	3,470 43	3,732.95
DIAMOND OFFSHORE DRILLING INC	COST	4,635 55	3,930 66
DONNELLEY (R.R.) & SONS CO	COST	1,641.58	1,611.20
EDISON INTL	COST	1,579.97	1,891 45
FREEPORT-MCMORAN COPPER & GOLD	COST	1,780 82	1,793.19
GENERAL ELECTRIC CO	COST	1,770.54	1,787 50
GLAXO SMITHKLINE PLC ADR	COST	4,400 06	3,754.40
HARRIS CORP DELA	COST	1,180.48	1,550 15
HUDSON CITY BANCORP INC	COST	1,976.40	1,839 00
INTEL CORP	COST	3,590.60	3,648.00
INTL BUSINESS MACH	COST	1,560.85	2,012 10
JOHNSON & JOHNSON COM	COST	1,642.12	1,858 80
KIMBERLY CLARK CORP	COST	1,500.00	1,626 25
KRAFT FOODS INC CL A	COST	1,862.15	1,759 02
LOCKHEED MARTIN CORP	COST	2,050 72	1,782.00
LUBRIZON CORP NEW	COST	1,626 40	2,119.40
MARATHON OIL CORP	COST	1,260.34	1,820.50
MCGRAW HILL COMPANIES INC	COST	2,056.16	2,148 90
MEDTRONIC INC	COST	1,646.69	1,679.00
METLIFE INC	COST	1,283.31	1,730 25
NEW YORK CMNTY BANCORP	COST	1,324 95	1,787 50
NORTHROP GRUMMAN CORP	COST	1,523 75	1,818.90
PFIZER INC	COST	4,331 92	3,777.40
REYNOLDS AMERN INC (HOLDING CO)	COST	1,129 20	1,781 70
ROYAL DUTCH SHELL PLC CL A SPON ADR	COST	2,394 91	1,809 00
TOTAL S.A. FRANCE SPON ADR	COST	3,725 10	3,612.00
TRAVELERS COS INC/THE	COST	1,276 45	1,823 50
VERIZON COMMUNICATIONS INC	COST	2,048 87	1,955 40
VF CORP	COST	1,083.80	1,620.40
WASTE MGMT INC NEW	COST	1,606 45	1,787.00
WELLS FARGO & CO NEW	COST	1,714 39	1,758 05
XEROX CORP	COST	1,866.22	1,863 00

JB FOUNDATION, INC.
FORM 990 PF, PART II, LINE 10b
INVESTMENTS - CORPORATE STOCKS

Description	Valuation Method	Cost	Value
AMCOR LTD NEW AU ADR	COST	1,072.80	1,202 88
ASTELLAS PHARMA INC. ADR	COST	1,724 15	1,805 50
BANCO SANTANDER S.A SPON ADR	COST	1,672.77	1,759 74
BAYER A G SPON ADR	COST	580 15	975.38
BG GROUP PLC SPON ADR	COST	873.25	2,210 25
BOC HONG KONG HOLDINGS LTD SPON ADR	COST	421 40	632 80
BP PLC SPON ADR	COST	3,786 27	2,429 03
CANON INC ADR JAPAN SPON ADR	COST	2,625 74	3,550.72
CARREFOUR SA ADR	COST	1,511.57	2,071.92
DEUTSCHE TELEKOM AG DE SPON ADR	COST	3,812 54	2,944 08
ENI SPA IT SPON ADR	COST	927 65	993.14
FOSTERS GROUP LTD NEW SPONS ADR SPON ADR	COST	1,314.80	1,849.05
FRANCE TELECOM SA SPON ADR	COST	1,798.74	1,980.76
GLAXO SMITHKLINE PLC ADR	COST	4,805.83	3,952.00
HONG KONG ELEC HLDGS LTD (HONG KONG) SPON ADR	COST	1,122 65	1,482 25
IBERDROLA SA SPON ADR	COST	3,096 82	2,698 08
ING GROEP N V NL SPON ADR	COST	3,593.75	1,893.36
KAO CORP REPSTG COM SPON ADR	COST	3,436.72	3,164.20
NATIONAL GRID PLC NEW SPON ADR	COST	1,211 95	1,068.50
NIPPON TELEG & TEL CORP SPON ADR	COST	1,243.27	1,161.76
NOVARTIS AG SPON ADR	COST	4,011.43	4,267.58
REED ELSERVIER NV NEW SPON ADR	COST	2,441.04	1,914.44
ROYAL DUTCH SHELL PLC CL A SPON ADR	COST	3,074.19	3,015.00
RWE AG ADR	COST	2,119 00	2,696.00
SANOFI-AVENTIS SA SPON ADR	COST	2,785.92	2,726.50
SASOL LTD SPON ADR	COST	315.04	716.64
SEVEN & I HLDGS CO LTD ADR	COST	1,925 43	2,020.14
SIEMENS A G SPON ADR	COST	1,153 40	1,264.80
SINGAPORE TELECOM LTD NEW SPON ADR	COST	2,077.59	2,214.33
SOCIETE GENERALE FRANCE SPONS ADR.	COST	3,597 03	2,009.00
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	COST	1,917.10	1,946.88
TAKEDA PHARMACEUTICAL CO	COST	2,713 63	2,500.46
TELECOM CORP NEW ZEALAND LTD SPONSORED ADR	COST	1,539.77	721 92
TELEFONICA S A SPON ADR	COST	2,571 99	4,004 10
TELSTRA CORP LTD (FINAL) ADR	COST	2,534 97	2,144.61
TOKIO MARINE HOLDINGS INC SPON ADR	COST	3,022.98	2,524 84
TOTAL S.A. FRANCE SPON ADR	COST	3,831.52	3,302.40
TOYOTA MOTOR CORP NEW JAPAN SPON ADR	COST	1,983 93	1,861 08
UNILEVER PLC AMER NEW SPON ADR	COST	3,243.57	4,044 90
UNTD OVERSEAS BK LTD SPONS ADR SINGAPORE	COST	1,043 46	1,506.06
VINCI S.A. ADR	COST	1,395 21	1,360.32
VODAFONE GROUP PLC NEW SPON ADR	COST	2,278.54	2,605.05
ZURICH FINANCIAL SVCS SPON ADR	COST	1,532 32	1,517 75

JB FOUNDATION, INC.
FORM 990 PF, PART II, LINE 10b
INVESTMENTS - CORPORATE STOCKS

Description	Valuation Method	Cost	Value
ACCENTURE PLC IRELAND CL A	COST	1,912 55	2,804.34
APPLE INC.	COST	968.90	2,837.50
BECTON DICKINSON & CO	COST	2,246.56	2,593 50
CDN NATL RAILWAY CO	COST	1,890 49	2,880.90
CELEGENE CORP	COST	2,428 54	2,534 84
CITRIX SYSTEMS INC.	COST	2,290.60	2,388 40
CME GROUP INC.	COST	2,504 04	2,083 60
COCA COLA CO COM	COST	2,324 77	2,340 80
COLGATE PALMOLIVE CO	COST	1,934.50	2,459.52
COSTCO WHOLESALE CORP	COST	2,130.77	2,837.56
DEERE AND CO	COST	2,552.21	3,000 54
DEVON ENERGY CORP NEW	COST	2,472.30	2,395.38
DR PEPPER SNAPPLE GROUP INC.	COST	2,115.14	2,237 76
EMC CORP MASS	COST	1,904 10	2,295 03
EXXON MOBIL CORP	COST	2,345.79	2,471.60
FASTENAL CO	COST	2,767.46	2,659.50
FREEPORT-MCMORAN COPPER & GOLD INC.	COST	2,097 29	2,561.70
HEWLETT PACKARD CO	COST	1,939 04	2,271 78
INTL BUSINESS MACH	COST	2,050.57	2,682 80
INTUIT	COST	2,001.27	2,453.36
INTUITIVE SURGICAL INC. NEW	COST	2,449.84	2,553.66
JOHNSON CONTROLS INC	COST	3,009.10	2,684.00
JPMORGAN CHASE & CO	COST	2,454 13	2,473.90
JUNIPER NETWORKS INC	COST	2,438.80	2,974.30
KRAFT FOODS INC CL A	COST	1,893.80	2,623.10
LOWES COMPANIES INC	COST	2,140.13	2,318.16
MCDONALDS CORP	COST	2,007 09	2,756 87
OCCIDENTAL PETROLEUM CRP	COST	2,543 80	2,505.60
PRAXAIR INC	COST	2,325.84	2,978.58
PRICE T ROWE GROUP INC	COST	1,837.78	2,453 18
QUALCOMM INC	COST	2,958 75	3,159 24
SCHLUMBERGER LTD NETHERLANDS ANTILLES	COST	2,001 70	2,587.62
SMUCKER J M CO NEW	COST	2,669.92	2,723.85
STARBUCKS CORP	COST	2,603.09	2,350 60
TJX COS INC NEW	COST	2,433.69	2,454 65
UNITED PARCEL SERVICE INC CL B	COST	1,974.96	2,000 70
UNITED TECHNOLOGIES CORP	COST	1,806 86	2,706.74
WALT DISNEY CO (HOLDING CO) DISNEY COM	COST	2,594.35	2,548.70
3M CO	COST	2,528.25	2,688 01
AAR CORP	COST	449 35	410 52
ACORDA THERAPEUTICS INC.	COST	961.87	957 58
ADMINISTAFF INC.	COST	396 10	430.88
ADVANCED ENERGY INDUSTRIES INC	COST	323 40	248.14

JB FOUNDATION, INC
FORM 990 PF, PART II, LINE 10b
INVESTMENTS - CORPORATE STOCKS

Description	Valuation Method	Cost	Value
AIRCASTLE LTD	COST	483 33	491.84
ALASKA AIR GROUP INC.	COST	1,115 39	1,735 02
AMER GREETINGS A	COST	1,096 34	966.68
AMERCO	COST	543.44	556 36
AMERICAN EQUITY INVESTMENT LIFE HOLDING CO	COST	269 46	348.16
AMERIGROUP CORP	COST	1,721.24	2,165.97
ANDERSONS INC	COST	355 37	492 70
APPLIED MICRO CIRCUTIS CORP	COST	441 44	360 00
ATLAS AIR WORLDWIDE HOLDINGS INC NEW	COST	624 93	653.90
BENCHMARK ELECTRONICS INC.	COST	853.51	820 00
BILL BARRETT CORP	COST	1,357.91	1,512 00
BRISTOW GROUP INC	COST	2,031.47	2,381 28
BRUNSWICK CORP	COST	768.82	776.22
CARBO CERAMICS INC	COST	324.80	324 00
CIRRUS LOGIC INC.	COST	926 11	1,088.24
CNO FINL GROUP INC COM	COST	322.52	315 78
COGNEX CORP	COST	312.77	375.48
COHERENT INC.	COST	473.06	520 13
COMPLETE PRODUCTION SERVICES	COST	827.22	1,145.20
CORE-MARK HLDG CO INC.	COST	460.63	464.40
CROCS INC.	COST	665.17	767.00
DELPHI FINCL GROUP INC CL A	COST	1,525 26	1,499.40
DINEEQUITY INC.	COST	440.12	584.74
EARTHLINK INC	COST	607.42	645.39
EL PASO ELEC CO NEW	COST	421.33	499 38
FBL FINANCIAL GROUP INC. CL A	COST	831 06	1,065.18
FINISH LINE INC CL A	COST	478.32	459.03
FLUSHING FINCL CORP	COST	450.79	427 72
FRESH DEL MONTE PRODUCE INC	COST	417.65	412 30
GENESEE & WYO INC. CL A	COST	370.00	433.90
HARLEYSVILLE GROUP INC	COST	125.56	131 16
HEALTHSPRING INC.	COST	812.17	1,136.96
HEXCEL CORP NEW	COST	1,095 41	1,049.61
HITTITE MICROWAVE CORP	COST	739 59	714 75
HORACE MANN EDUCATORS CORP NEW	COST	730 68	1,120 14
HSN INC	COST	889.01	926 28
IMPAX LABORATORIES INC.	COST	859.55	891 00
INFINITY PROPERTY & CASUALTY CORP	COST	347 62	438.93
INTL BANCSHARES CORP TEXAS	COST	487.96	489 81
INVESTMENT TECHNOLOGY GROUP NEW	COST	328 69	341 28
IPG PHOTONICS CORP	COST	359.23	362 10
ISILON SYSTEMS INC.	COST	698 67	980 32
JO-ANN STORES INC.	COST	870 87	1,069.20

JB FOUNDATION, INC
FORM 990 PF, PART II, LINE 10b
INVESTMENTS - CORPORATE STOCKS

Description	Valuation Method	Cost	Value
JONES APPAREL GROUP INC	COST	985.81	1,139.12
KINDRED HEALTH CARE INC.	COST	1,397 55	1,041.60
LITTLEFUSE INC.	COST	365 79	480 70
MAGELLAN HEALTH SERVICES INC	COST	915 92	992.04
MAIDENFORM BRANDS INC.	COST	296.34	317 35
MEADOWBROOK INSURANCE GROUP	COST	382 82	448.50
MENS WEARHOUSE INC	COST	515 77	523 38
MINERALS TECHNOLOGIES INC	COST	495.36	589.20
MKS INSTRUMENT INC.	COST	488 39	431.52
NACCO INDUSTRIS INC. CL A	COST	386.28	349 56
NELNET INC CL A	COST	453 98	434.72
NORDSON CORP	COST	1,553.09	1,768 56
NU SKIN ENTERPRISES INC.	COST	1,059.60	1,209.60
OLD DOMINION FREIGHT	COST	317.80	305.04
PLATINUM UNDERWRITERS HOLDINGS LTD	COST	823 42	1,044.48
POLARIS INDUSTRIES INC.	COST	1,193.71	1,302.00
POLYONE CORP	COST	480.30	507.78
POLYPORE CORP	COST	871 99	1,085.76
POWER ONE INC NEW COM	COST	580.15	545 40
PROASSURANCE CORP	COST	1,210 61	1,324.57
RIVERBED TECHNOLOGY INC.	COST	437.57	546 96
ROCK-TENN COMPANY CL A	COST	1,066.18	1,046 01
ROCKWOOD HOLDINGS INC.	COST	1,689.01	1,888.20
RPC INC.	COST	644.25	931.04
RTI INTL MTALS INC. (HOLDING COMPANY)	COST	552.68	551 16
RUBY TUESDAY INC.	COST	146.76	249.27
SAFETY INSURANCE GROUP INC.	COST	395 29	504.24
SAKS INC.	COST	582.54	559 00
SANMINA SCI CORP COM NEW	COST	642.85	604 00
SCHOLASTIC CORP	COST	435.68	417 30
SELECTIVE INS GROUP INC	COST	508 25	586.44
SEMTECH CORP	COST	642 64	726.84
SKECHERS USA INC CL A	COST	923.63	775.17
SKYWORKS SOLUTIONS INC	COST	329.31	434 07
SMITH A O CORP	COST	1,039 86	1,331 47
SOTHEBYS	COST	1,685 13	2,209 20
STD MOTOR PRODUCTS INC.	COST	89 71	105 30
STEVE MADDEN LTD	COST	724 17	903 32
STR HOLDINGS INC	COST	430 72	452 34
SYNNEX CORP	COST	2,310 66	2,476 32
TAL INTL GROUP INC	COST	483 81	871 92
TEMPUR-PEDIC INTL INC	COST	898 27	1,612 00
TENNECO INC	COST	1,052 06	1.564 38

JB FOUNDATION, INC
FORM 990 PF, PART II, LINE 10b
INVESTMENTS - CORPORATE STOCKS

Description	Valuation Method	Cost	Value
TETRA TECHNOLOGIES INC. DEL	COST	256.43	244.80
TEXTAINER GROUP HOLDINGS LTD	COST	554.35	561 54
ULTA SALON COSMETICS & FRAGRANCE INC.	COST	755 48	992.80
UNISYS CORP	COST	883.56	948 60
UNTD RENTALS INC.	COST	406 80	549 08
US AIRWAYS GROUP INC.	COST	767 06	656 75
VERIFONE SYSTEMS INC.	COST	1,500.79	2,330 25
VIROPHARMA INC.	COST	508 81	566 58
WEBSTER FINANCIAL CORP WATERBURY CONN	COST	903.72	807 76
WESTLAKE CHEMICAL CORP	COST	909.20	1,047.55
WORLD ACCEPTANCE CORP	COST	420 68	441 60
WORLD FUEL SERVICES CORP	COST	290.70	286.11
DELAWARE DIVERSIFIED INCOME FUND CLASS A	COST	50,000 00	51,814 54
EATON VANCE GLOBAL MACRO ABSOLUTE RETURN FUND A	COST	50,000.00	49,927.72
EATON VANCE LOW DURATION FUND CLASS A	COST	50,000.00	50,273.21
FEDERATED TOTAL RETURN BOND FUND CLASS A	COST	114,000 00	118,797.80
LORD ABBETT INTERMEDIATE TAX FEEE FUND CLASS A	COST	50,000.00	51,117.58
TRANSAMERICA SHORT-TERM BOND FUND CLASS A	COST	45,000.00	45,389 42
JP MORGAN MARKET NEUTRAL FUND CLASS A	COST	75,084.34	74,592.63
PIMCO ALL ASSETS ALL AUTH-A	COST	50,000.00	52,385.46
PRUDENTIAL JENNISON MARKET NEUTRAL FUND CLASS A	COST	75,084 34	76,091.66
		$900,406.05	**$938,346.39**