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

2009

Department of the Treasury
Internal Revenue Service

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 12/01, 2009, and ending 11/30, 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.

BUEHLER AVIATION RESEARCH FNFTN, INC.
c/o Boyle & Co. 113 Johnson Ave
Hackensack, NJ 07601

A Employer identification number

22-1754787

B Telephone number (see the instructions)

201-487-6666

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

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) J Accounting method Cash Accrual
 Other (specify) _____

► \$ 2,213,639. (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)
R E V E N U E	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	19,567.	19,567.	19,567.	
	4 Dividends and interest from securities	16,253.	16,253.	16,253.	
	5a Gross rents	296,490.	296,490.	296,490.	
	b Net rental income or (loss) 171,244.				
	6a Net gain/(loss) from sale of assets not on line 10	-67,162.			
	b Gross sales price for all assets on line 6a 248,429.				
	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/(loss) (att sch)					
11 Other income (attach schedule) See Statement 1	42.				
12 Total. Add lines 1 through 11	265,190.	332,310.	332,310.		
A D M I N I S T R A T I V E O P E R A T I N G A N D E X P E N S E S	13 Compensation of officers, directors, trustees, etc	11,988.	4,795.		7,193.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 2	1,500.	750.		750.
	b Accounting fees (attach sch) See St 3	14,310.	7,870.		6,440.
	c Other prof fees (attach sch) See St 4	8,246.	8,246.		
	17 Interest				
	18 Taxes (attach schedule) See Stm 5	1,860.			
	19 Depreciation (attach sch) and depletion	29,312.	29,312.		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 6	96,232.	96,232.		
	24 Total operating and administrative expenses. Add lines 13 through 23	163,448.	147,205.		14,383.
	25 Contributions, gifts, grants paid Part XV	67,000.			67,000.
26 Total expenses and disbursements. Add lines 24 and 25	230,448.	147,205.	0.	81,383.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	34,742.				
b Net investment income (if negative, enter -0-)		185,105.			
c Adjusted net income (if negative, enter 0-)			332,310.		

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
ASSETS	1	Cash – non-interest-bearing	234,606.	236,717.
	2	Savings and temporary cash investments		
	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)		
	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	6,605.	46,610.
	10a	Investments – U.S. and state government obligations (attach schedule)	358,642.	381,163.
	b	Investments – corporate stock (attach schedule)	741,016.	875,560.
	c	Investments – corporate bonds (attach schedule)		
	11	Investments – land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule)		
	12	Investments – mortgage loans		
	13	Investments – other (attach schedule)		
	14	Land, buildings, and equipment basis	997,416.	
		Less accumulated depreciation (attach schedule) <u>See Stmt 7</u>	738,385.	265,479. 259,031. 671,600.
	15	Other assets (describe <u>See Statement 8</u>)	1,967.	1,989.
	16	Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	1,608,315.	1,801,070.
				2,213,639.
LIABILITIES	17	Accounts payable and accrued expenses	13,892.	6,300.
	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 <u>See Statement 9</u>)	9,000.	9,002.
	23	Total liabilities (add lines 17 through 22)	22,892.	15,302.
NET ASSETS/DEFICIENCIES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		<input type="checkbox"/>	
	24	Unrestricted		
	25	Temporarily restricted		
	26	Permanently restricted		
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		<input checked="" type="checkbox"/>	
	27	Capital stock, trust principal, or current funds	720,830.	720,830.
	28	Paid-in or capital surplus, or land, building, and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds	864,593.	1,064,938.
	30	Total net assets or fund balances (see the instructions)	1,585,423.	1,785,768.
	31	Total liabilities and net assets/fund balances (see the instructions)	1,608,315.	1,801,070.

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	1,585,423.
2	Enter amount from Part I, line 27a	2	34,742.
3	Other increases not included in line 2 (itemize) <u>See Statement 10</u>	3	165,603.
4	Add lines 1, 2, and 3	4	1,785,768.
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	1,785,768.

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 Various American Century Equity		P	Various	3/05/10
b Various Delaware Pooled Tr Int'l		P	Various	6/28/10
c Various Mellon Inst Growth		P	Various	5/05/10
d Various SSGA Emerging Market		P	Various	3/23/10
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 102,379.		135,723.	-33,344.	
b 67,750.		89,400.	-21,650.	
c 32,001.		36,600.	-4,599.	
d 46,299.		53,868.	-7,569.	
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			-33,344.	
b			-21,650.	
c			-4,599.	
d			-7,569.	
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	-67,162.
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	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 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	123,376.	2,042,537.	0.060403
2007	127,793.	2,229,456.	0.057320
2006	108,271.	2,530,845.	0.042781
2005	108,406.	2,536,765.	0.042734
2004	97,056.	2,384,588.	0.040701

2 Total of line 1, column (d) 2 0.243939

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 0.048788

4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5 4 2,125,863.

5 Multiply line 4 by line 3 5 103,717.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 1,851.

7 Add lines 5 and 6 7 105,568.

8 Enter qualifying distributions from Part XII, line 4 8 81,383.

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 ► <input type="checkbox"/> 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 ► <input type="checkbox"/> and enter 1% of Part I, line 27b		1 3,702.
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 3,702.
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 3,702.
6 Credits/Payments:		
a 2009 estimated tax prnts and 2008 overpayment credited to 2009		6a 1,923.
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 1,923.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed		9 1,779.
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 ►		11 Refunded

Part VII-A Statements Regarding Activities

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?

	Yes	No
1a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

	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

	X
--	---

c Did the foundation file Form 1120-POL for this year?

	X
--	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

	0.
--	----

(1) On the foundation ► \$ 0. (2) On foundation managers ► \$ 0.

	X
--	---

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

	X
--	---

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

	X
--	---

If 'Yes,' attach a detailed description of the activities

	X
--	---

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes

	X
--	---

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

	X
--	---

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

	X
--	---

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

	X
--	---

If 'Yes,' attach the statement required by General Instruction T

	X
--	---

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

	X
--	---

• By language in the governing instrument, or

	X
--	---

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

	X
--	---

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

	X
--	---

8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) ►

	X
--	---

NJ

	X
--	---

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

See Statement 11

	X
--	---

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If 'Yes,' complete Part XIV

	X
--	---

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.

	X
--	---

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	<input checked="" type="checkbox"/>	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address	13	<input checked="" type="checkbox"/>	X
14	The books are in care of ► BUEHLER AVIATION RESEARCH FND Located at ► C/O 113 JOHNSON AVENUE HACKENSACK NJ	Telephone no ► 201-487-6666 ZIP + 4 ► 07601		
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	► <input type="checkbox"/> N/A

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see 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__	3b	N/A
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	4a	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	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?		

BAA

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

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

 Yes No

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

 Yes No

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

 Yes No

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

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?**5b** N/A**6b** X**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
George Weaver 871 E. Commercial Blvd. Ft. Lauderdale, FL 33334	Pres/trustee 0	3,996.	0.	0.
Robert D. Boyle, CPA 73 Woodland Avenue Allendale, NJ 07401	Treas/truste 0	3,996.	0.	0.
George Stolberg, CPA 94 Auburn Road Barnegat Light, NJ 08006	Trustee 0	3,996.	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

Total. Add lines 1 through 3 ► 0.

Total. Add lines 1 through 3

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BAA

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
 - b Average of monthly cash balances
 - c Fair market value of all other assets (see instructions)
 - d Total** (add lines 1a, b, and c)
 - e Reduction claimed for blockage or other factors reported on lines 1a and 1c
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities Enter 1-1/2% of line 3
(for greater amount, see instructions)
- 5 Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 Minimum investment return.** Enter 5% of line 5

1a	1,178,190.
1b	235,661.
1c	744,386.
1d	2,158,237.
1e	0.
2	0.
3	2,158,237.
4	32,374.
5	2,125,863.
6	106,293.

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

1	106,293.
2a	3,702.
2b	
2c	3,702.
3	102,591.
4	
5	102,591.
6	
7	102,591.

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

1a	81,383.
1b	
2	
3a	
3b	
4	81,383.
5	
6	81,383.

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				102,591.
2 Undistributed income, if any, as of the end of 2009			66,901.	
a Enter amount for 2008 only		0.		
b Total for prior years. 20 ___, 20 ___, 20 ___				
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 ► \$ 81,383.			66,901.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				14,482.
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				88,109.
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				

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

N/A

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))

None

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

None

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

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

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

See Statement 12

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV **Supplementary Information (continued)****3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
<i>a Paid during the year</i> See Statement 13				
Total			► 3a	67,000.
<i>b Approved for future payment</i>				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(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			14	19,567.	
4 Dividends and interest from securities			14	16,253.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	171,244.	
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					-67,162.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Miscellaneous			14	42.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				207,106.	-67,162.
13 Total Add line 12, columns (b), (d), and (e)				13	139,944.

(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	

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Miscellaneous	\$ 42.		
Total	\$ 42.	\$ 0.	\$ 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
Legal	\$ 1,500.	\$ 750.		
Total	\$ 1,500.	\$ 750.	\$ 0.	\$ 750.

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 Fees	\$ 10,810.	\$ 5,945.		\$ 4,865.
Bookkeeping	\$ 3,500.	\$ 1,925.		\$ 1,575.
Total	\$ 14,310.	\$ 7,870.	\$ 0.	\$ 6,440.

Statement 4
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Advisory Fees	\$ 8,246.	\$ 8,246.		
Total	\$ 8,246.	\$ 8,246.	\$ 0.	\$ 0.

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Statement 5
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax	\$ 1,860.			
Total	<u>\$ 1,860.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 6
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Service Charge	\$ 248.	\$ 248.		
Fees & Publications	50.	50.		
Rental Expenses	95,934.	95,934.		
Total	<u>\$ 96,232.</u>	<u>\$ 96,232.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 7
Form 990-PF, Part II, Line 14
Land, Buildings, and Equipment

Category	Basis	Accum. Deprec.	Book Value	Fair Market Value
Furniture and Fixtures	\$ 10,084.	\$ 10,084.	\$ 0.	\$ 0.
Machinery and Equipment	3,622.	3,622.	0.	0.
Buildings	106,220.	106,220.	0.	671,600.
Improvements	877,490.	618,459.	259,031.	0.
Total	<u>\$ 997,416.</u>	<u>\$ 738,385.</u>	<u>\$ 259,031.</u>	<u>\$ 671,600.</u>

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
Interest receivable	\$ 1,989.	\$ 1,989.
Total	<u>\$ 1,989.</u>	<u>\$ 1,989.</u>

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Statement 9
Form 990-PF, Part II, Line 22
Other Liabilities

Security Deposits Payable	\$	9,000.
Rounding		2.
Total \$ <u>9,002.</u>		

Statement 10
Form 990-PF, Part III, Line 3
Other Increases

Unrealized gain on Securities	\$	165,603.
Total \$ <u>165,603.</u>		

Statement 11
Form 990-PF, Part VII-A, Line 8b
Copies of Form 990-PF to State Officials

No reporting required in NJ

Statement 12
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:	Buehler Aviation Research Foundation, In
Name:	Hillari Ramsay
Care Of:	Boyle & Co. PA
Street Address:	113 Johnson Avenue
City, State, Zip Code:	Hackensack, NJ 07601
Telephone:	
Form and Content:	Available upon request
Submission Deadlines:	None
Restrictions on Awards:	Grants are made to qualified organizations that carry forth research and development of improved aircraft and promoting the field of aviation science and technology.

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Statement 13
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
New Jersey Institute of Technology University Heights Newark, NJ 07102	None	Colleg	Aeronautical Education	\$ 10,000.
Florida Airport Council 250 John Knox Rd Suite 2 Tallahassee, Fl 32303	None	501c3	Program support	15,000.
Wings over the Rockies 7711 East Academy Blvd Denver, Co 80230	None	501c3	Program support	10,000.
Florida Memorial University 15800 N.W. 42nd Ave Miami Gardens, Fl 33854	None	Colleg	Aircraft Simulator purchase	20,000.
Girls and Boys Club of Broward County 877 Northwest 61st Street Ft. Lauderdale, FL 33309	None	501c3	Ionosphere Club of Flight	12,000.

Total \$ 67,000.