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

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return

☐ Amended return ☐ Address change ☐ Name change

Name of foundation ISLAND FOUNDATION INC		A Employer identification number 04-2670567	
Number and street (or P O box number if mail is not delivered to street address) 589 MILL STREET	Room/suite	B Telephone number (see page 10 of the instructions) (508) 748-2809	
City or town, state, and ZIP code MARION, MA 02738		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 ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 40,272,211	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements
for charitable
purposes
(cash basis only)

Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)		0			
	2	Check ☒ if the foundation is not required to attach Sch B					
	3	Interest on savings and temporary cash investments		1,459	1,459		
	4	Dividends and interest from securities.		841,498	841,498		
	5a	Gross rents					
	b	Net rental income or (loss) _____					
	6a	Net gain or (loss) from sale of assets not on line 10		312,525			
	b	Gross sales price for all assets on line 6a _____ 8,769,384					
	7	Capital gain net income (from Part IV , line 2)			312,525		
	8	Net short-term capital gain					
	9	Income modifications					
	10a	Gross sales less returns and allowances					
	b	Less Cost of goods sold					
	c	Gross profit or (loss) (attach schedule)					
11	Other income (attach schedule)		 346	346			
12	Total. Add lines 1 through 11		1,155,828	1,155,828			
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc		68,000	3,400		64,600
	14	Other employee salaries and wages		30,000	1,500		28,500
	15	Pension plans, employee benefits		45,830	2,291		43,539
	16a	Legal fees (attach schedule)		 220	0		220
	b	Accounting fees (attach schedule)		 17,500	8,750		8,750
	c	Other professional fees (attach schedule)		 26,123	24,077		1,471
	17	Interest					
	18	Taxes (attach schedule) (see page 14 of the instructions)		 30,021	22,899		7,122
	19	Depreciation (attach schedule) and depletion		 9,152	0		
	20	Occupancy		13,467	683		12,969
	21	Travel, conferences, and meetings		10,365	0		10,878
	22	Printing and publications		4,293	0		4,293
	23	Other expenses (attach schedule)		 23,039	809		22,422
	24	Total operating and administrative expenses.					
		Add lines 13 through 23		278,010	64,409		204,764
	25	Contributions, gifts, grants paid		1,699,437			1,699,437
26	Total expenses and disbursements. Add lines 24 and 25		1,977,447	64,409		1,904,201	
	27	Subtract line 26 from line 12					
	a	Excess of revenue over expenses and disbursements		-821,619			
	b	Net investment income (if negative, enter -0-)			1,091,419		
	c	Adjusted net income (if negative, enter -0-)					

Part II

Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing		4	4
	2Savings and temporary cash investments	1,294,769	959,216	959,216
	3Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8Inventories for sale or use			
	9Prepaid expenses and deferred charges	9,905		
	10aInvestments—U S and state government obligations (attach schedule)			
	bInvestments—corporate stock (attach schedule)			
	cInvestments—corporate bonds (attach schedule).			
	11Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12Investments—mortgage loans			
	13Investments—other (attach schedule)	35,704,870	39,036,064	39,036,064
	14Land, buildings, and equipment basis ▶ 302,284 Less accumulated depreciation (attach schedule) ▶ 129,173	167,716	173,111	276,927
Liabilities	15Other assets (describe ▶ _____)			
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	37,177,260	40,168,395	40,272,211
	17Accounts payable and accrued expenses	18,598	77,666	
	18Grants payable			
	19Deferred revenue			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
Net Assets or Fund Balances	22Other liabilities (describe ▶ _____)			
	23Total liabilities (add lines 17 through 22)	18,598	77,666	
	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted	37,158,662	40,090,729	
	25Temporarily restricted			
	26Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds			
	28Paid-in or capital surplus, or land, bldg , and equipment fund			
	29Retained earnings, accumulated income, endowment, or other funds			
	30Total net assets or fund balances (see page 17 of the instructions)	37,158,662	40,090,729	
	31Total liabilities and net assets/fund balances (see page 17 of the instructions)	37,177,260	40,168,395	

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	37,158,662
2	Enter amount from Part I, line 27a	2	-821,619
3	Other increases not included in line 2 (itemize) ▶ _____	3	3,802,086
4	Add lines 1, 2, and 3	4	40,139,129
5	Decreases not included in line 2 (itemize) ▶ _____	5	48,400
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	40,090,729

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	312,525
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,878,492	31,930,265	0 058831
2008	2,330,307	38,246,283	0 060929
2007	2,297,606	44,042,881	0 052167
2006	1,912,764	42,159,382	0 045370
2005	1,806,659	40,106,417	0 045047

2	Total of line 1, column (d).	2	0 262344
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 052469
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	36,222,741
5	Multiply line 4 by line 3.	5	1,900,571
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	10,914
7	Add lines 5 and 6.	7	1,911,485
8	Enter qualifying distributions from Part XII, line 4.	8	1,904,201

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1 21,828
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 21,828
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 21,828
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 9,722	
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 9,722
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 12,106
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 2011 estimated tax ☐ Refunded ☐		11

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		No	
	b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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.</i>	1b		No
c Did the foundation file Form 1120-POL for this year?		1c		No
		d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ <u>0</u> (2) On foundation managers ☐ \$ <u>0</u>		
	e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ <u>0</u>			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>			2	
		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? <i>If "Yes," attach a conformed copy of the changes.</i>	3	
	4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	
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? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	
	6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>			7	Yes
		8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ MA _____		
	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? <i>If "No," attach explanation.</i>		8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV.</i>			9	
		10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of PETER NESBEDA TREASURER Telephone no (508) 748-2809 Located at 589 MILL STREET MARION MA ZIP+4 02738			
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		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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.	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 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? 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 page 20 of the instructions).	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 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?			
b	If "Yes," did it have excess business holdings in 2010 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☒ Yes	☐ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
			☒ Yes	☐ No
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? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
			☐ Yes	☒ No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATIONS PRIORITIES FALL WITHIN THREE MAJOR CATEGORIES ENVIRONMENT, COMMUNITY DEVELOPMENT IN NEW BEDFORD AND ALTERATIVE EDUCATION	0
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)	
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	36,364,759
b	Average of monthly cash balances.	1b	409,597
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	36,774,356
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	36,774,356
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	551,615
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	36,222,741
6	Minimum investment return. Enter 5% of line 5.	6	1,811,137

Part XI

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

1	Minimum investment return from Part X, line 6.	1	1,811,137
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	21,828
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	21,828
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,789,309
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,789,309
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,789,309

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,904,201
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	1,904,201
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,904,201
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2010			
a	From 2005.			
b	From 2006.			
c	From 2007.			
d	From 2008.			
e	From 2009.			
f	Total of lines 3a through e.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,904,201			
a	Applied to 2009, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .			
d	Applied to 2010 distributable amount.			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b.			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .			
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.			
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.			
10	Analysis of line 9			
a	Excess from 2006.			
b	Excess from 2007.			
c	Excess from 2008.			
d	Excess from 2009.			
e	Excess from 2010.			

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

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

1

Information Regarding Foundation Managers:

a

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

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

2

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

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

a

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

DENISE PORCHE EXECUTIVE DIRECTOR
589 MILL STREET
MARION,MA 02738
(508) 748-2809

b

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

APPLYING IS A TWO-STEP PROCESS A LETTER OF INQUIRY OR PHONE CALL AND SENDING THE FOUNDATION A FULL PROPOSAL. INCLUDE WITH LETTER OF INQUIRY A DESCRIPTION OF THE PROJECT,OR CALL THE FOUNDATION TO DISCUSS THE PROJECT IDEA. INCLUDE WITH THE PROPOSAL A COVER LETTER THAT SPECIFIES THE AMOUNT OF FUNDING SOUGHT, SUMMARY OF THE PROPOSAL IDEA, PRODUCTS AND TIMEFRAME. THREE TO FIVE PAGES WHICH BRIEFLY DESCRIBE THE HISTORY OF THE ORGANIZATION, PROJECT GOALS, METHODS FOR REACHING GOALS, NEED FOR THE PROJECT, QUALIFICATIONS OF ORGANIZATION AND STAFF AND MEASURES OF SUCCESS. ATTACH A PROJECT BUDGET AND PAST AND CURRENT YEAR BUDGETS FOR THE OVERALL ORGANIZATION, RECENT FINANCIAL STATEMENT OR AUDIT, LIST OF BOARD OF DIRECTORS AND STAFF, IRS DETERMINATION LETTER INDICATING EXEMPT STATUS, ALSO IF USING A FISCAL AGENT PLEASE INCLUDE A LETTER FROM THIS ORGANIZATION AND SUPPLEMENTARY MATERIALS SUCH AS ANNUAL REPORTS, NEWSLETTERS, MEDIA COVERAGE AND OR BROCHURES.

c

Any submission deadlines

DUE MARCH 1ST, JUNE 1ST, SEPTEMBER 1ST, DECEMBER 1ST FOR FUNDS TO BE DISTRIBUTED THE FOLLOWING MONTH

d

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

THE FOUNDATION DOES NOT SUPPORT REQUEST FROM INDIVIDUALS, RELIGIOUS ORGANIZATIONS OR FOR-PROFIT ORGANIZATIONS

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)				
a Paid during the year See Additional Data Table				
Total			3a	1,699,437
b Approved for future payment See Additional Data Table				
Total			3b	343,000

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1,459	
4 Dividends and interest from securities. . . .			14	841,498	
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	346	
8 Gain or (loss) from sales of assets other than inventory			18	312,525	
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		1,155,828	0
13 Total. Add line 12, columns (b), (d), and (e).			13	1,155,828	1,155,828

[illegible]

Part XVII

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

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

d

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

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

Sign Here

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

Signature of officer or trustee

2011-05-02

Date

Title

Paid Preparer's Use Only

Preparer's Signature

JEFFREY L RAYMON

Date

2011-05-02

Check if self-employed ☒

PTIN

Firm's name

RAYMON PIELECH ZEXTER PC

Firm's EIN

Firm's address

700 PLEASANT STREET THIRD FLOOR

Phone no

(508) 999-4548

Form 990-PF (2010)

Additional Data

Software ID:

Software Version:

EIN: 04-2670567

Name: ISLAND FOUNDATION INC

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
A	FEDERATED GOVT ULTRA SHORT	P	2010-10-14	2010-10-14
B	PIMCO GLOBAL BOND FUND	P	2010-04-28	2010-10-26
C	POWERSHS CLEAN ENERGY FD	P	2009-05-05	2010-04-28
D	POWERSHS CLEAN ENERGY FD	P	2009-05-05	2010-04-28
E	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
F	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-07-28
G	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
H	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
I	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
J	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
K	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
L	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
M	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
N	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
O	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
P	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
Q	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
R	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
S	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
T	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
U	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
V	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
W	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-07-28
X	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
Y	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
Z	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
AA	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
AB	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
AC	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
AD	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2001-04-28

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AE	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
AF	POWERSHS CLEAN ENERGY FD	P	2009-10-27	2010-04-28
AG	CALVERT BOND PORTFOLIO	P	2006-05-03	2010-10-26
AH	DFA EMERGING MKTS VALUE	P	2003-05-13	2010-04-28
AI	DFA EMERGING MKTS VALUE	P	2003-05-13	2010-10-26
AJ	DFA INTL SMALL CAP VALUE	P	2008-05-14	2010-04-28
AK	DFA INTL SMALL CAP VALUE	P	2008-05-14	2010-10-26
AL	DFA INTL SMALL CO PORT	P	2003-05-13	2010-04-28
AM	DFA INTL SMALL CO PORT	P	2003-05-13	2010-10-26
AN	DFA LARGE CAP INT'L	P	2005-05-18	2010-10-26
AO	DFA US LARGE CO	P	2001-05-24	2010-10-26
AP	DFA US LARGE CAP VALUE P	P	2005-05-16	2010-04-28
AQ	DFA US LARGE CO	P	2001-05-24	2010-04-28
AR	DFA US MICRO CAP	P	2005-05-16	2010-04-28
AS	DFA US SMALL CAP VALUE PORT	P	2005-05-16	2010-04-28
AT	DODGE & COX INTL STOCK	P	2005-05-15	2010-10-26
AU	DOMINI SOCIAL EQUITY INST	P	2007-04-27	2010-04-28
AV	DOMINI SOCIAL EQUITY INST	P	2007-04-25	2010-10-26
AW	MATTHEWS PACIFIC TIGER	P	2003-11-11	2010-04-28
AX	MATTHEWS PACIFIC TIGER	P	2003-11-11	2010-10-26
AY	POWERSHS CLEAN ENERGY FD	P	2008-05-15	2010-04-28
AZ	POWERSHS CLEAN ENERGY FD	P	2008-05-15	2010-04-28
BA	POWERSHS CLEAN ENERGY FD	P	2008-05-15	2010-04-28
BB	TIAA-CREF INSTL SOCIAL CH EQ RTL	P	2008-05-15	2010-04-28
BC	TIAA-CREF INSTL SOCIAL CH EQ RTL	P	2008-05-15	2010-10-26
BD	VANGUARD GNMA ADM	P	2008-05-14	2010-04-28
BE	VANGUARD INFLATION PROT ADM	P	2000-11-10	2010-04-28
BF	VANGUARD INFLATION PROT ADM	P	2003-11-10	2010-10-26
BG	VANGUARD INTER TERM TRSY	P	2003-11-10	2010-04-28
BH	VANGUARD SHORT TERM TREAS ADM	P	2008-09-29	2010-10-26

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
BI	VANGUARD SHORT-TERM FED ADM	P	2004-04-27	2010-04-28
BJ	VANGUARD SHORT-TERM FED ADM	P	2004-04-27	2010-10-26
BK	WNSLOW GREEN GROWTH INST SHS	P	2008-01-17	2010-04-28
BL	CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	500,025		500,628	-603
B	131,675		117,955	13,720
C	2,309		2,214	95
D	50,248		48,539	1,709
E	3,015		3,085	-70
F	3,012		3,085	-73
G	2,010		2,056	-46
H	2,008		2,056	-48
I	1,004		1,028	-24
J	342		351	-9
K	10,050		10,281	-231
L	1,005		1,028	-23
M	3,015		3,084	-69
N	3,015		3,084	-69
O	2,010		2,056	-46
P	2,010		2,056	-46
Q	2,010		2,056	-46
R	2,010		2,056	-46
S	2,010		2,056	-46
T	2,010		2,056	-46
U	2,010		2,056	-46
V	2,010		2,056	-46
W	2,010		2,056	-46
X	1,005		1,028	-23
Y	1,005		1,028	-23
Z	1,005		1,028	-23
AA	1,005		1,028	-23
AB	1,005		1,028	-23
AC	1,005		1,028	-23
AD	1,005		1,028	-23

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A E	1,005		1,028	-23
A F	1,005		1,028	-23
A G	29,815		28,991	824
A H	39,472		19,605	19,867
A I	143,563		64,105	79,458
A J	2,603		2,818	-215
A K	231,096		244,711	-13,615
A L	25,623		20,947	4,676
A M	344,593		263,404	81,189
A N	322,737		325,283	-2,546
A O	60,746		55,749	4,997
A P	255,563		246,554	9,009
A Q	113,941		103,937	10,004
A R	245,772		248,295	-2,523
A S	705,703		681,287	24,416
A T	347,839		329,835	18,004
A U	57,467		63,190	-5,723
A V	26,477		29,234	-2,757
A W	21,325		15,356	5,969
A X	230,555		139,195	91,360
A Y	100,496		223,837	-123,341
A Z	87,344		194,792	-107,448
B A	56,372		56,121	251
B B	87,983		96,708	-8,725
B C	41,167		45,330	-4,163
B D	639,415		616,838	22,577
B E	179,437		168,152	11,285
B F	379,340		333,277	46,063
B G	1,025,233		1,036,485	-11,252
B H	454,449		449,921	4,528

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
BI	990,363		968,807	21,556
BJ	471,260		450,971	20,289
BK	193,941		206,894	-12,953
BL	117,826			117,826

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				-603
B				13,720
C				95
D				1,709
E				-70
F				-73
G				-46
H				-48
I				-24
J				-9
K				-231
L				-23
M				-69
N				-69
O				-46
P				-46
Q				-46
R				-46
S				-46
T				-46
U				-46
V				-46
W				-46
X				-23
Y				-23
Z				-23
AA				-23
AB				-23
AC				-23
AD				-23

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	
AE			-23
AF			-23
AG			824
AH			19,867
AI			79,458
AJ			-215
AK			-13,615
AL			4,676
AM			81,189
AN			-2,546
AO			4,997
AP			9,009
AQ			10,004
AR			-2,523
AS			24,416
AT			18,004
AU			-5,723
AV			-2,757
AW			5,969
AX			91,360
AY			-123,341
AZ			-107,448
BA			251
BB			-8,725
BC			-4,163
BD			22,577
BE			11,285
BF			46,063
BG			-11,252
BH			4,528

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
BI			21,556
BJ			20,289
BK			-12,953
BL			117,826

Form 990PF Part VIII Line 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
JO-ANN WATSON	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
MICHAEL MOORE	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
PETER NESBEDA	TREASURER 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
KIM CLARK	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
STEPHEN CLARK	VICE-PRESIDENT 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
HANNAH MOORE	PRESIDENT 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
CHRISTOPHER TUPPER	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
DOUGLAS WATSON	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
HELEN TUPPER	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
KATHERINE CLARK	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
OLIVER MOORE	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
SAMUEL MOORE	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
EMILY TUPPER	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
WILLIAM CLARK	DIRECTOR 5 00	0	0	0
589 MILL STREET MARION, MA 02738				
DENISE PORCHE	EXECUTIVE DIRECTOR 40 00	68,000	20,578	0
589 MILL STREET MARION, MA 02738				

Form 990PF Part XV Line 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)				
a Paid during the year				
AHA 63 UNION ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	20,000
AMMONOOSUC CONSERVATION TRUST 80 OLD POST ROAD SUGAR HILL,NH 03585	NONE	NON PROFIT	GENERAL SUPPORT	5,000
ARTWORKS 384 ACUSHNET AVENUE NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	30,000
ASSOCIATED SCIENTISTS OF WOODS HOLE PO BOX 721 WOODS HOLE,MA 02543	NONE	NON PROFIT	RIGHT WHALE NEWS	2,000
AUDUBON NEBRASKA - ROWE SANCTUARY 44450 ELM ISLAND ROAD GIBBON,NE 68840	NONE	NON PROFIT	GENERAL SUPPORT	5,000
BOYS AND GIRLS CLUB OF GREATER NEW BEDFORD 166 JENNEY ST NEW BEDFORD,MA 02741	NONE	NON PROFIT	GENERAL SUPPORT	10,000
BRICK BY BRICK FOUNDATION 3 SOUTH SIXTH ST 2ND FLR NEW BEDFORD,MA 02740	NONE	NON PROFIT	CREATIVE CAREERS PROGRAM	5,000
BUZZARDS BAY AREA HABITAT FOR HUMANITY 34 BARSTOW ST UNIT F PO BOX 1584 MATTAPOISET,MA 02739	NONE	NON PROFIT	GENERAL SUPPORT	5,000
CAPE AND ISLANDS SELF-RELIANCE 23 EDGERTON DR N FALMOUTH,MA 02556	NONE	NON PROFIT	TECHNICAL ASSISTANCE ON ENERGY ISSUES TO SE MA COMMUNITIES	20,000
CATHOLIC SOCIAL SERVICES PO BOX M/SO STATION FALL RIVER,MA 02724	NONE	NON PROFIT	SUPPORT FOR CENTRO COMUNITARIO DE TRABAJADORES	5,000
CITIZENS FOR THE PROTECTION OF WAQUOIT BAY PO BOX 3092 WAQUOIT,MA 02536	NONE	NON PROFIT	GEN SUPPORT FOR ENVIRONMENTAL PROGRAM FOR IMMIGRANT LEADERS ON CAPE COD	5,000
COALITION AGAINST POVERTY 105 WILLIAMS ST 26 NEW BEDFORD,MA 02720	NONE	NON PROFIT	GENERAL SUPPORT	5,000
COALITION FOR BUZZARDS BAY 114 FRONT ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	35,000
COMMUNITY BOATING CENTER 1641 PADANARAM AVE NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	15,000
COMMUNITY ECONOMIC DEVELOPMENT CENTER 181 HILLMAN ST BLDG 9 NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	15,000
Total  3a				1,699,437

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
COMMUNITY ECONOMIC DEVELOPMENT CENTER 181 HILLMAN ST BLDG 9 NEW BEDFORD,MA 02740	NONE	NON PROFIT	TAX PREPARATION ASSISTANCE FOR FISHING FAMILIES	5,000
COMMUNITY ECONOMIC DEVELOPMENT CENTER PO BOX 6553 NEW BEDFORD,MA 02742	NONE	NON PROFIT	WORKING WATERFRONT FESTIVAL	25,000
COMMUNITY FOUNDATION OF SOUTHEASTERN MA 63 UNION ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	SUPPORT FOR SCHOONER ERNESTINA USES FORUM 10/30/2010	10,000
COMMUNITY FOUNDATION OF SOUTHEASTERN MA 63 UNION ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	45,000
COMMUNITY FOUNDATION OF SOUTHEASTERN MA 63 UNION ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	OLD BEFORD VILLAGE NEW BEDFORD CSA PROJECT	3,000
COMMUNITY FOUNDATION OF SOUTHEASTERN MA 63 UNION ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	SUPPORT FOR LEADERSHIP SOUTHCOAST PROF TRAINING DAY	5,000
COMPACT OF CAPE COD CONSERVATION TRUSTS 3239 MAIN ST PO BOX 443 BARNSTABLE,MA 02630	NONE	NON PROFIT	GENERAL SUPPORT	20,000
CULTURE PARK 69 WALDEN ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	5,000
DENNISON MEMORIAL COMMUNITY CENTER 755 SOUTH FIRST ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT FOR TEEN PROGRAM	15,000
EDUCATON DEVELOPMENT CENTER 55 CHAPEL ST NEWTON,MA 02458	NONE	NON PROFIT	REFUND OF PRIOR GRANT	-563
ESSEX COUNTY GREENBELT ASSOCIATION 82 EASTERN AVE ESSEX,MA 01929	NONE	NON PROFIT	FOR THE MASSACHUSETTS LAND TRUST COALITION	5,000
FORT TABER-FORT RODMAN HISTORICAL ASSOCIATION 1000 C RODNEY FRENCH BLVD NEW BEDFORD,MA 02744	NONE	NON PROFIT	GENERAL SUPPORT	5,000
GALLERY X 169 WILLIAM ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	15,000
GREEN GUERILLAS 232 E 11TH ST NEW YORK,NY 10003	NONE	NON PROFIT	GENERAL SUPPORT FOR COMMUNITY GARDENING PROGRAMS	5,000
GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL ST PORTLAND,ME 04101	NONE	NON PROFIT	LOBSTER STIMULATION PROJECT	25,000
Total  3a				1,699,437

Form 990PF Part XV Line 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)				
a Paid during the year				
GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL ST PORTLAND, ME 04101	NONE	NON PROFIT	GENERAL SUPPORT OF RESOURCE ECONOMIST POSITION	25,000
IMMIGRANTS ASSISTANCE CENTER 58 CRAPO ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT GIVEN TO IMMIGRANT FAMILIES	10,000
LIGHTHAWK PO BOX 15 UPPER JAY, NY 12987	NONE	NON PROFIT	GENERAL SUPPORT FOR EASTERN REGION PROGRAM	15,000
MANOMET CENTER FOR CONSERVATION SCIENCES PO BOX 1770 MANOMET, MA 02345	NONE	NON PROFIT	FOR ENERGY AND WILDLIFE PROJECTS	30,000
MANOMET CENTER FOR CONSERVATION SCIENCES PO BOX 1770 MANOMET, MA 02345	NONE	NON PROFIT	NATURAL HERITAGE & ENDANGERED SPECIES, BUZZARDS BAY TERN RESTORATION PROJECT	5,000
MARION INSTITUTE 202 SPRING ST MARION, MA 02738	NONE	NON PROFIT	FOR BIONEERS BY THE BAY	20,000
MASSACHUSETTS AUDUBON SOCIETY PO BOX 275 CUMMAQUID, MA 02637	NONE	NON PROFIT	COASTAL WATERBIRD PROGRAM	25,000
MEMORIAL UNIV OF NEWFOUNDLAND PO BOX 4200 ST JOHNS, NEWFOUNDLAND A1C5S7 CA	NONE	NON PROFIT	JON LIEN MEMORIAL FND	6,000
NATIONAL MARINE LIFE CENTER PO BOX 269 120 MAIN ST BUZZARDS BAY, MA 02532	NONE	NON PROFIT	GENERAL SUPPORT FOR MARINE HOSPITAL COMPLETION	30,000
NATURAL RESOURCES COUNCIL OF MAINE 3 WADE ST AUGUSTA, ME 04330	NONE	NON PROFIT	SUPPORT FOR THE HEALTHY WATERS, TOXICS, NORTH WOODS	20,000
NEW BEDFORD ART MUSEUM 608 PLEASANT ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	THE AUDOBON PRESERVATION PARTNERSHIP	2,000
NEW BEDFORD HISTORICAL SOCIETY 21 SEVENTH ST NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	10,000
NEW BEDFORD SYMPHONY ORCHESTRA PO BOX 2053 NEW BEDFORD, MA 02741	NONE	NON PROFIT	GENERAL SUPPORT FOR YOUNG PEOPLES CONCERTS	10,000
NEW BEDFORD WHALING MUSEUM 18 JOHNNY CAKE HILL NEW BEDFORD, MA 02740	NONE	NON PROFIT	GENERAL SUPPORT INCLUDING RIGHT WHALE PROJECT	50,000
NEW BEDFORD WHALING MUSEUM 18 JOHNNY CAKE HILL NEW BEDFORD, MA 02740	NONE	NON PROFIT	RIGHT WHALE BONE TRANSPORT PROJECT	2,000
Total  3a				1,699,437

Form 990PF Part XV Line 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)				
a Paid during the year				
NEW ENGLAND AQUARIUM CENTRAL WHARF BOSTON,MA 02110	NONE	NON PROFIT	RIGHT WHALE PROJECT	50,000
NEW ENGLAND AQUARIUM CENTRAL WHARF BOSTON,MA 02110	NONE	NON PROFIT	SUPPORT FOR THE NORTH ATLANTIC RIGHT WHALE CONSORTIU	13,000
NORTH AND SOUTH RIVERS WATERSHED ASSOCIATION PO BOX 43 NORWELL,MA 02061	NONE	NON PROFIT	SUPPORT FOR WAERSHED ACTION ALLIANCE	6,000
OUR SISTERS' SCHOOL 145 BROWNELL AVE NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	20,000
PACE PO BOX 5626 NEW BEDFORD,MA 02742	NONE	NON PROFIT	H O P E COLLABORATIVE-TRANSPORTATION FOR YOUTH	2,000
PACE PO BOX 5626 NEW BEDFORD,MA 02742	NONE	NON PROFIT	GENERAL SUPPORT FOR YOUTHBUILD	20,000
PENIKESE ISLAND SCHOOL PO BOX 161 WOODS HOLE,MA 02543	NONE	NON PROFIT	GENERAL SUPPORT	50,000
PENOBSCOT EAST RESOURCE CENTER PO BOX 27 STONINGTON,ME 04681	NONE	NON PROFIT	DOWNEAST GROUND FISH INITIATIVE	20,000
PKD FOUNDATION 8330 WARD PKWY SUITE 500 KANSAS CITY,MO 64114	NONE	NON PROFIT	GENERAL SUPPORT	50,000
PLANNED PARENTHOOD FEDERATION OF AMERICA INC 434 WEST 33RD ST NEW YORK,NY 10011	NONE	NON PROFIT	GENERAL SUPPORT FOR INTERNATIONAL PROGRAMS	20,000
PROVINCETOWN CENTER FOR COASTAL STUDIES 115 BRADFORD ST PROVIDENCE,MA 02657	NONE	NON PROFIT	TECHNICAL ASSISTANCE TO CAPE COD COMMISSIONS REGIONAL PLANNING INITIATIVE	25,000
PROVINCETOWN CENTER FOR COASTAL STUDIES 115 BRADFORD ST PROVINCETOWN,MA 02657	NONE	NON PROFIT	GENERAL SUPPORT	30,000
QUEBEC-LABRADOR FOUNDATION 55 SOUTH MAIN ST IPSWICH,MA 01938	NONE	NON PROFIT	NORTHERN GULF AND ATLANTIC REGION PROGRAMS	75,000
ROGER WILLIAM UNIVERSITY 1 OLD FERRY RD BRISTOL,RI 02809	NONE	NON PROFIT	RI OYSTER GARDENING FOR RESTORATION & ENHANCEMENT PROJECT	30,000
SAVE THE BAY 100 SAVE THE BAY DR PROVIDENCE,RI 02905	NONE	NON PROFIT	GENERAL SUPPORT	30,000
Total  3a				1,699,437

Form 990PF Part XV Line 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)				
a Paid during the year				
SIPPICAN LANDS TRUST 354 FRONT ST MARION,MA 02738	NONE	NON PROFIT	GENERAL SUPPORT	25,000
SOUTH GEORGIA HERITAGE TRUST VERDANT WORKS WEST HENDESON WYND DUNDEE DD15BT UK	NONE	NON PROFIT	GENERAL SUPPORT	250,000
SOUTHSIDE COMMUNITY LAND TRUST 109 SOMERSET ST PROVIDENCE,RI 02907	NONE	NON PROFIT	COMMUNITY GARDENS NETWORK	26,000
THE BOSTON FOUNDATION 75 ARLINGTON ST BOSTON,MA 02116	NONE	NON PROFIT	HAITI FUND	5,000
THE LANDING SCHOOL PO BOX 1490 KENNEBUNKPORT,ME 04046	NONE	NON PROFIT	SCHOLARSHIP ASSISTANCE	30,000
THE TRUSTEES OF RESERVATIONS 1100 MAIN RD WESTPORT,MA 27290	NONE	NON PROFIT	SOUTH COAST URBAN YOUTH CORPS	10,000
THE WILDLANDS TRUST PO BOX 2282 DUXBURY,MA 02331	NONE	NON PROFIT	GENERAL SUPPORT	10,000
THIRD EYE 28 UNION STREET NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	5,000
TRI-COUNTY MUSIC ASSOCIATION PO BOX 414 ROCHESTER,MA 02770	NONE	NON PROFIT	GENERAL SUPPORT	20,000
TRIPS FOR KIDS NEW BEDFORD INC VICTORY PARK 224 BROCK AVE NEW BEDFORD,MA 02744	NONE	NON PROFIT	GENERAL SUPPORT	5,000
UNITED INTERFAITH ACTION OF SE MA 160 ROCK ST FALL RIVER,MA 02720	NONE	NON PROFIT	GENERAL SUPPORT	10,000
UNITED WAY OF GREATER NEW BEDFORD 105 WILLIAMS ST PO BOX 7823 NEW BEDFORD,MA 027427823	NONE	NON PROFIT	GENERAL SUPPORT FOR MINI-GRANTS PROGRAM	50,000
UNITED WAY OF GREATER NEW BEDFORD 105 WILLIAMS ST PO BOX 7824 NEW BEDFORD,MA 02740	NONE	NON PROFIT	HUNGER COMMISSION/GENERAL SUPPORT	45,000
UNITED WAY OF GREATER NEW BEDFORD 105 WILLIAMS ST PO BOX 7824 NEW BEDFORD,MA 02740	NONE	NON PROFIT	SUMMER FUND 2010	35,000
UNITED WAY OF GREATER NEW BEDFORD 105 WILLIAMS ST PO BOX 7824 NEW BEDFORD,MA 02740	NONE	NON PROFIT	NON-PROFIT CAPACITY ASSESSMENT PROJECT	3,000
Total  3a				1,699,437

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
UNIVERSITY OF MA DARTMOUTH FOUNDATION 285 OLD WESPORT RD N DARTMOUTH,MA 02747	NONE	NON PROFIT	GENERAL SUPPORT FOR SEMAP	25,000
WATERFRONT HISTORIC AREA LEAGUE 128 UNION ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	10,000
WOODS HOLE OCEANOGRAPHIC INSTITUTION MS40 FENNO HOUSE RM 225 WOODS HOLE,MA 02543	NONE	NON PROFIT	WORKSHOP TO PLAN FOR ASSESSING THE IMPACTS OF OCEAN WIND POWER	15,000
YMCA OF SOUTHEASTERN MA 20 SOUTH SIXTH ST WAREHAM,MA 02740	NONE	NON PROFIT	SUPPORT FOR RACIAL JUSTICE PROGRAM	30,000
ZEITERON THEATRE 684 PURCHASE ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	ARTSPOWER EDUCATION PROGRAMS	20,000
Total			3a	1,699,437

Form 990PF Part XV Line 3b - Grants and Contributions 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)				
b <i>Approved for future payment</i>				
COMMUNITY FOUNDATION OF SEMA384 ACUSHNET AVENUE NEW BEDFORD,MA 02740	NONE	NON PROFIT	GENERAL SUPPORT	60,000
GULF OF MAINE RESEARCH INSTITUTE350 COMMERCIAL ST PORTLAND,ME 04101	NONE	NON PROFIT	GENERAL SUPPORT OF RESOURCE ECONOMIST POSITION	25,000
MASSACHUSETTS AUDUBON SOCIETY208 SOUTH GREAT RD LINCOLN,MA 01773	NONE	NON PROFIT	GENERAL SUPPORT FOR COASTAL WATERBIRD PROGRAM	25,000
NEW ENGLAND AQUARIUMCENTRAL WHARF BOSTON,MA 02110	NONE	NON PROFIT	SUPPORT FOR RIGHT WHALE CONSORTIUM	13,000
PKD FOUNDATION8330 WARD PKWY SUITE 500 KANSAS CITY,KS 64114	NONE	NON PROFIT	GENERAL SUPPORT	100,000
SIPPICAN LANDS TRUST354 FRONT ST MARION,MA 02738	NONE	NON PROFIT	GENERAL SUPPORT	50,000
UNITED WAY OF GREATER NEW BEDFORD105 WILLIAMS ST PO BOX 7823 NEW BEDFORD,MA 027427823	NONE	NON PROFIT	GENERAL SUPPORT FOR MINI-GRANTS PROGRAM	50,000
ZEITERON THEATRE684 PURCHASE ST NEW BEDFORD,MA 02740	NONE	NON PROFIT	ARTSPOWER EDUCATION PROGRAMS	20,000
Total				343,000

TY 2010 Accounting Fees Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RAYMON PIELECH ZEXTER, PC, 700 PLEASANT ST, NEW BEDFORD, MA 02740	17,500	8,750		8,750

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

TY 2010 Depreciation Schedule

Name: ISLAND FOUNDATION INC
EIN: 04-2670567

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	1989-01-30	150,150	78,834	SL	40 0000000000000	3,754	0		
DONATED FURNITURE	1989-07-06	17,166	17,166	SL	7 0000000000000	0	0		
OFFICE CHAIR	1989-11-17	280	280	SL	7 0000000000000	0	0		
LIBRARY SHELVES	1992-07-23	1,800	1,800	SL	7 0000000000000	0	0		
FILE CABINETS	1990-02-12	356	356	SL	7 0000000000000	0	0		
LAND	1989-01-30	44,850		L	0 %	0	0		
IKON COPIER	2010-02-15	5,408		SL	7 0000000000000	644	0		
BUILDING IMPROVEMENTS	2010-03-25	9,139		SL	39 0000000000000	176	0		
STONE WALL	2001-10-31	15,879	3,324	SL	39 0000000000000	407	0		
WINDOWS	2001-11-30	12,659	2,627	SL	39 0000000000000	325	0		
HANDICAP RAMP AND BATHROOM	2002-03-22	10,627	2,108	SL	39 0000000000000	272	0		
COMPUTER	2003-07-31	3,288	3,288	SL	5 0000000000000	0	0		
COMPUTER	2004-01-01	384	384	SL	5 0000000000000	0	0		
DELL COMPUTER	2005-09-30	1,468	1,249	SL	5 0000000000000	219	0		
DIGITAL PROJECTOR	2005-11-30	1,310	1,070	SL	5 0000000000000	240	0		
13 CHAIRS AND 1 DESK	2006-12-01	1,936	854	SL	7 0000000000000	277	0		
PHOTOCOPIER	2006-12-29	2,552	1,530	SL	5 0000000000000	510	0		
DRIVEWAY PAVING (7,286 SQ FT)	2006-05-01	16,495	4,033	SL	15 0000000000000	1,100	0		
DESK & DRAWERS	2008-09-24	620	111	SL	7 0000000000000	89	0		
MACBOOK	2008-03-26	1,649	577	SL	5 0000000000000	330	0		
4 FILING CABINETS	2008-07-21	796	161	SL	7 0000000000000	114	0		
APPLE MINI, HP MONITOR, AND PRINTER	2009-07-13	1,129	113	SL	5 0000000000000	226	0		
MAC LAPTOP, HARDWARE, AND SOFTWARE	2009-08-28	2,343	156	SL	5 0000000000000	469	0		

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

TY 2010 Expenditure Responsibility Statement

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Grantee's Name	Grantee's Address	Grant Date	Grant Amount	Grant Purpose	Amount Expended By Grantee	Any Diversion By Grantee?	Dates of Reports By Grantee	Date of Verification	Results of Verification
SOUTH GEORGIA HERITAGE TRUST	CO PROJECT ATLANTIS 23 SPRINGFIELD DUNDEE, SCOTLAND DD14JE UK	2007-02-21	250,000	HABITAT RESTORATION RESEARCH ON THE ISLAND OF SOUTH GEORGIA IN THE SOUTH ATLANTIC (OFF ARGENTINA) - \$250,000 PER YEAR FOR THREE YEARS	250,000	NO FUNDS WERE DIVERTED FROM THEIR INTENDED PURPOSE	REPORT DUE 6/14/2011		

TY 2010 Investments - Other Schedule

Name: ISLAND FOUNDATION INC
EIN: 04-2670567

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
CALVERT SOCIAL INVT BOND	FMV	970,588	970,588
DFA EMERGING MARKETS VAL	FMV	1,341,889	1,341,889
DFA INT'L SMALL CAP VALUE	FMV	1,842,058	1,842,058
DFA INT'L SMALL CO PORT	FMV	1,830,775	1,830,775
DFA LARGE CAP INT'L PORTFOLIO	FMV	1,743,383	1,743,383
DFA MICRO CAP PORTFOLIO	FMV	594,558	594,558
DFA US LG CAP VALUE	FMV	2,195,482	2,195,482
DFA US LG CO PORTFOLIO	FMV	2,129,132	2,129,132
DFA US SMALL CAP VALUE	FMV	3,421,206	3,421,206
DODGE & COX INTL STOCK	FMV	1,739,756	1,739,756
DOMINI SOCIAL EQUITY	FMV	1,071,865	1,071,865
MATTHEWS PACIFIC TIGER FUND	FMV	1,286,505	1,286,505
POWERSHS EXCH TRADE FD	FMV	0	0
TIAA-CREF INSTL SOCIAL CHOICE EQ	FMV	1,068,068	1,068,068
TURNER MICRO CAP GROWTH	FMV	2,310,333	2,310,333
VANGUARD GNMA FUND	FMV	0	0
VANGUARD INFLATION	FMV	3,017,085	3,017,085
VANGUARD INTER TERM TRSY ADMIRAL	FMV	0	0
VANGUARD SHORT-TERM FEDERAL FD	FMV	2,926,500	2,926,500
VANGUARD ST TRSY FD ADMIRAL	FMV	2,922,950	2,922,950
WINSLOW GREEN GROWTH INSTL	FMV	525,844	525,844
DFA FIVE YEAR GLOBAL	FMV	2,924,445	2,924,445
FEDERATED GOVT ULTRA SHORT	FMV	500,466	500,466
PIMCO GLOBAL BOND	FMV	970,588	970,588
LEUTHOLD GLOBAL CLEAN TECH	FMV	400,660	400,660
HARDING LOEVNER FRONTIER	FMV	635,203	635,203
TEMPLETON FRONTIER MKTS	FMV	666,725	666,725

TY 2010 Land, Etc. Schedule

Name: ISLAND FOUNDATION INC
EIN: 04-2670567

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	150,150	82,588	67,562	0
DONATED FURNITURE	17,166	17,166		0
OFFICE CHAIR	280	280		0
LIBRARY SHELVES	1,800	1,800		0
FILE CABINETS	356	356		0
LAND	44,850	0	44,850	0
IKON COPIER	5,408	644	4,764	0
BUILDING IMPROVEMENTS	9,139	176	8,963	0
STONE WALL	15,879	3,731	12,148	0
WINDOWS	12,659	2,952	9,707	0
HANDICAP RAMP AND BATHROOM	10,627	2,380	8,247	0
COMPUTER	3,288	3,288		0
COMPUTER	384	384		0
DELL COMPUTER	1,468	1,468		0
DIGITAL PROJECTOR	1,310	1,310		0
13 CHAIRS AND 1 DESK	1,936	1,131	805	0
PHOTOCOPIER	2,552	2,040	512	0
DRIVEWAY PAVING (7,286 SQ FT)	16,495	5,133	11,362	0
DESK & DRAWERS	620	200	420	0
MACBOOK	1,649	907	742	0
4 FILING CABINETS	796	275	521	0
APPLE MINI, HP MONITOR, AND PRINTER	1,129	339	790	0
MAC LAPTOP, HARDWARE, AND SOFTWARE	2,343	625	1,718	0

TY 2010 Legal Fees Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
HEMENWAY & BARNES	220	0		220

TY 2010 Other Decreases Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Description	Amount
DEFERRED TAXES	48,400

TY 2010 Other Expenses Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
DUES AND SUBSCRIPTIONS	6,955	0		7,030
INSURANCE	5,570	278		5,292
OFFICE EXPENSES	7,016	348		6,612
TELEPHONE	3,498	183		3,488

TY 2010 Other Income Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
PROCEEDS FROM DIMA NYAG SETTLEMENT	346	346	346

TY 2010 Other Increases Schedule

Name: ISLAND FOUNDATION INC

EIN: 04-2670567

Description	Amount
UNREALIZED GAIN CURRENT CHANGE	3,802,086

TY 2010 Other Professional Fees Schedule**Name:** ISLAND FOUNDATION INC**EIN:** 04-2670567

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AEQUITAS INVESTMENTS	24,000	24,000		0
BOOKKEEPING/PAYROLL	2,123	77		1,471

TY 2010 Taxes Schedule**Name:** ISLAND FOUNDATION INC**EIN:** 04-2670567

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	7,497	375		7,122
INVESTMENT EXCISE TAXES	22,274	22,274		0
FORM PC MA TAX	250	250		0