Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

**2010**

**For calendar year 2010, or tax year beginning** , **and ending**

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: DEXTRA BALDWIN MCGONAGLE FOUNDATION, INC

**A Employer identification number:** 13-6219236

Number and street (or P O box number if mail is not delivered to street address): P.O BOX 709

Room/suite:

B Telephone number: (914)533-5373

City or town, state, and ZIP code: SOUTH SALEM, NY 10590

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 17,639,542.

J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH
*(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

**Part I** **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---|---|---|---|
| Revenue | 1 Contributions, gifts, grants, etc., received | | | N/A | |
| | 2 Check ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 Interest on savings and temporary cash investments | 12,630. | 12,630. | | STATEMENT 1 |
| | 4 Dividends and interest from securities | 196,947. | 196,947. | | STATEMENT 2 |
| | 5a Gross rents | 35,726. | 35,726. | | STATEMENT 3 |
| | b Net rental income or (loss) 35,726. | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -5,248. | | | |
| | b Gross sales price for all assets on line 6a 1,598,920. | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | | |
| | 10a Gross sales less returns and allowances | | | | |
| | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | 697,643. | 697,643. | | STATEMENT 4 |
| | 12 **Total.** Add lines 1 through 11 | 937,698. | 942,946. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 142,000. | 71,000. | | 71,000. |
| | 14 Other employee salaries and wages | | | | |
| | 15 Pension plans, employee benefits | 55,718. | 27,859. | | 27,859. |
| | 16a Legal fees | | | | |
| | b Accounting fees STMT 5 | 8,378. | 0. | | 8,378. |
| | c Other professional fees STMT 6 | 9,682. | 3,648. | | 6,034. |
| | 17 Interest | | | | |
| | 18 Taxes STMT 7 | -13,729. | 0. | | 0. |
| | 19 Depreciation and depletion | | | | |
| | 20 Occupancy | | | | |
| | 21 Travel, conferences, and meetings | 583. | 292. | | 291. |
| | 22 Printing and publications | 1,483. | 0. | | 1,483. |
| | 23 Other expenses STMT 8 | 21,437. | 14,766. | | 6,671. |
| | 24 **Total operating and administrative expenses.** Add lines 13 through 23 | 225,552. | 117,565. | | 121,716. |
| | 25 Contributions, gifts, grants paid | 332,300. | | | 332,300. |
| | 26 **Total expenses and disbursements.** Add lines 24 and 25 | 557,852. | 117,565. | | 454,016. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | 379,846. | | | |
| | b **Net investment income** (if negative, enter -0-) | | 825,381. | | |
| | c **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2010)

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## Part II Balance Sheets

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

| | | | Beginning of year | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 264,942. | 3,098,650. | 3,098,650. |
| | 3 | Accounts receivable ▶<br>Less: allowance for doubtful accounts ▶ | | | |
| | 4 | Pledges receivable ▶<br>Less: allowance for doubtful accounts ▶ | | | |
| | 5 | Grants receivable | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | |
| | 7 | Other notes and loans receivable ▶<br>Less: allowance for doubtful accounts ▶ | | | |
| | 8 | Inventories for sale or use | | | |
| | 9 | Prepaid expenses and deferred charges | | | |
| | 10a | Investments - U.S. and state government obligations STMT 9 | 5,247,224. | 2,525,923. | 2,688,881. |
| | b | Investments - corporate stock STMT 10 | 1,429,098. | 1,421,769. | 2,460,299. |
| | c | Investments - corporate bonds | | | |
| | 11 | Investments - land, buildings, and equipment basis ▶<br>Less accumulated depreciation ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other STMT 11 | 833,287. | 1,118,196. | 9,351,239. |
| | 14 | Land, buildings, and equipment: basis ▶<br>Less accumulated depreciation ▶ | | | |
| | 15 | Other assets (describe ▶ ACCRUED INTEREST ) | 50,614. | 40,473. | 40,473. |
| | 16 | **Total assets** (to be completed by all filers) | 7,825,165. | 8,205,011. | 17,639,542. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | |
| | 18 | Grants payable | | | |
| | 19 | Deferred revenue | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| | 21 | Mortgages and other notes payable | | | |
| | 22 | Other liabilities (describe ▶ ) | | | |
| | 23 | **Total liabilities** (add lines 17 through 22) | 0. | 0. | |
| Net Assets or Fund Balances | | **Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | 7,825,165. | 8,205,011. | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | **Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | | | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | | | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| | 30 | **Total net assets or fund balances** | 7,825,165. | 8,205,011. | |
| | 31 | **Total liabilities and net assets/fund balances** | 7,825,165. | 8,205,011. | |

## 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 | 7,825,165. |
| 2 | Enter amount from Part I, line 27a | 2 | 379,846. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 8,205,011. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 8,205,011. |

## 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 | ATTACHMENT A | P | VARIOUS | VARIOUS |
| 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 | 1,598,920. | | 1,604,168. | -5,248. |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |

| | 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 | | | | -5,248. |
| 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 | -5,248. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | 3 | N/A |

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

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

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

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

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

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

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|---|---|---|---|
| 2009 | 477,057. | 16,377,161. | .029129 |
| 2008 | 1,053,736. | 16,868,483. | .062468 |
| 2007 | 1,288,490. | 16,935,749. | .076081 |
| 2006 | 669,595. | 11,381,707. | .058831 |
| 2005 | 876,726. | 10,769,229. | .081410 |

| | | | |
|---|---|---|---|
| 2 | **Total** of line 1, column (d) | 2 | .307919 |
| 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 | .061584 |
| 4 | Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | 4 | 17,142,958. |
| ~~5~~ | ~~Multiply line 4 by line 3~~ | ~~5~~ | ~~1,055,732.~~ |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 8,254. |
| 7 | Add lines 5 and 6 | 7 | 1,063,986. |
| 8 | Enter qualifying distributions from Part XII, line 4 | 8 | 454,016. |

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 instructions)

| | | | | |
|---|---|---|---|---|
| **1a** Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1.<br>Date of ruling or determination letter: ________ **(attach copy of letter if necessary-see instructions)**<br>**b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b<br>**c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | 1 | 16,508. |
| **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 | 16,508. |
| **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 | 16,508. |
| **6** Credits/Payments: | | | | |
| **a** 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | 33,293. | | |
| **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 | 33,293. |
| **8** Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached | | | 8 | |
| **9** **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶ | | | 9 | |
| **10** **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶ | | | 10 | 16,785. |
| **11** Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 16,785. **Refunded** ▶ | | | 11 | 0. |

## Part VII-A Statements Regarding Activities

| | | Yes | No |
|---|---|---|---|
| **1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | 1a | | X |
| **b** Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? | 1b | | X |
| *If the answer is "Yes" to* **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities* | | | |
| **c** Did the foundation file **Form 1120-POL** for this year? | 1c | | X |
| **d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:<br>**(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0. | | | |
| **e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0. | | | |
| **2** Has the foundation engaged in any activities that have not previously been reported to the IRS?<br>*If "Yes," attach a detailed description of the activities.* | 2 | | X |
| **3** Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes* | 3 | | X |
| **4a** Did the foundation have unrelated business gross income of $1,000 or more during the year? | 4a | | X |
| **b** If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A | 4b | | |
| **5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?<br>*If "Yes," attach the statement required by General Instruction T* | 5 | | X |
| **6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>● By language in the governing instrument, or<br>● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | 6 | X | |
| **7** Did the foundation have at least $5,000 in assets at any time during the year?<br>*If "Yes," complete Part II, col. (c), and Part XV* | 7 | X | |
| **8a** Enter the states to which the foundation reports or with which it is registered (see instructions) ▶<br>NY | | | |
| **b** If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation* | 8b | X | |
| ~~**9** Is the foundation claiming status as a private operating~~ foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV* | ~~9~~ | | ~~X~~ |
| **10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | 10 | | X |

## Part VII-A Statements Regarding Activities *(continued)*

| | | | |
|---|---|---|---|
| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | | X |
| 12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | | X |
| 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |

Website address ▶ N/A

14 The books are in care of ▶ JONATHAN G. SPANIER Telephone no. ▶914-533-5373

Located at ▶P.O BOX 709, SOUTH SALEM, NY ZIP+4 ▶10590

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

| | | Yes | No |
|---|---|---|---|
| 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 | | X |
| 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

| | | Yes | No |
|---|---|---|---|
| **File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.** | | | |
| 1a During the year did the foundation (either directly or indirectly): | | | |
| (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No | | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No | | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No | | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No | | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No | | | |
| (6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No | | | |
| b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? | 1b | | X |
| Organizations relying on a current notice regarding disaster assistance check here ▶☐ | | | |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? | 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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No | | | |
| If "Yes," list the years ▶ _____, _____, _____, _____ | | | |
| b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A | 2b | | |
| c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____ | | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No | | | |
| b If "Yes," did it have excess business holdings in 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A | 3b | | |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | 4a | | X |
| b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? | 4b | | X |

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

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

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

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

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

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

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

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

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

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

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

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X

*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? N/A **7b**

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

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

| **(a)** Name and address | **(b)** Title, and average hours per week devoted to position | **(c)** Compensation (If not paid, enter -0-) | **(d)** Contributions to employee benefit plans and deferred compensation | **(e)** Expense account, other allowances |
|---|---|---|---|---|
| JONATHAN SPANIER<br>P.O BOX 709<br>SOUTH SALEM, NY 10590 | PRESIDENT, CEO<br>50.00 | 100,000. | 23,372. | 0. |
| MAURY SPANIER<br>P.O BOX 709<br>SOUTH SALEM, NY 10590 | CHAIRMAN<br>15.00 | 0. | 0. | 0. |
| DAVID SPANIER<br>P.O BOX 709<br>SOUTH SALEM, NY 10590 | VICE PRESIDENT, SECRETARY & GENERAL C<br>30.00 | 42,000. | 21,000. | 0. |
| | | | | |

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

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

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

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

**3 Five highest-paid independent contractors for professional services. 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

| 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.<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

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12-07-10

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

| | | | |
|---|---|---|---|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 13,822,990. |
| b | Average of monthly cash balances | 1b | 3,535,484. |
| c | Fair market value of all other assets | 1c | 45,544. |
| d | **Total** (add lines 1a, b, and c) | 1d | 17,404,018. |
| 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 | 17,404,018. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 261,060. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 17,142,958. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 857,148. |

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

| | | | |
|---|---|---|---|
| 1 | Minimum investment return from Part X, line 6 | 1 | 857,148. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 2a 16,508. | | |
| b | Income tax for 2010. (This does not include the tax from Part VI.) 2b | | |
| c | Add lines 2a and 2b | 2c | 16,508. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 840,640. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 840,640. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | **Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 840,640. |

## Part XII Qualifying Distributions (see instructions)

| | | | |
|---|---|---|---|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 454,016. |
| 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 | 454,016. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 454,016. |

**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)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|---|---|---|---|---|---|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | | 840,640. |
| 2 Undistributed income, if any, as of the end of 2010 | | | | | |
| a Enter amount for 2009 only | | | | 0. | |
| b Total for prior years: ______ , ______ , ______ | | | 0. | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | | |
| a From 2005 | 23,973. | | | | |
| b From 2006 | 120,762. | | | | |
| c From 2007 | 461,951. | | | | |
| d From 2008 | 236,184. | | | | |
| e From 2009 | | | | | |
| f Total of lines 3a through e | | 842,870. | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 454,016. | | | | | |
| a Applied to 2009, but not more than line 2a | | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | | 0. | | | |
| d Applied to 2010 distributable amount | | | | | 454,016. |
| e Remaining amount distributed out of corpus | | 0. | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a)) | | 386,624. | | | 386,624. |
| 6 Enter the net total of each column as indicated below: | | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | | 456,246. | | | |
| 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 2009. Subtract line 4a from line 2a. Taxable amount - see instr. | | | | 0. | |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 | | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | | 0. | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 | | 0. | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | | 456,246. | | | |
| 10 Analysis of line 9: | | | | | |
| a Excess from 2006 | | | | | |
| b Excess from 2007 | 220,062. | | | | |
| c Excess from 2008 | 236,184. | | | | |
| d Excess from 2009 | | | | | |
| e Excess from 2010 | | | | | |

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

1 a 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

| | Tax year | Prior 3 years | | | |
|---|---|---|---|---|---|
| | (a) 2010 | (b) 2009 | (c) 2008 | (d) 2007 | (e) Total |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| 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:<br>a "Assets" alternative test - enter:<br>(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:<br>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

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

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:

c Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

| Recipient<br>Name and address (home or business) | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|---|---|---|---|---|
| a *Paid during the year* | | | | |
| SEE ATTACHMENT D | | | | 332,300. |
| **Total** | | | ▶ 3a | 332,300. |
| b *Approved for future payment* | | | | |
| NONE | | | | |
| **Total** | | | ▶ 3b | 0. |

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) 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 | 12,630. | |
| 4 Dividends and interest from securities | | | 14 | 196,947. | |
| 5 Net rental income or (loss) from real estate: | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | 16 | 35,726. | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | 15 | 697,643. | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | -5,248. | |
| 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. | | 937,698. | 0. |

13 **Total.** Add line 12, columns (b), (d), and (e) 13 937,698.

(See worksheet in line 13 instructions 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). |
|---|---|
| | N/A |

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|---|---|---|
| N/A | | |

**Sign Here**

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

▶ Jonath S Spanier | 5/12/11 ▶ TREASURER

Signature of officer or trustee | Date | Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| THOMAS F. BLANEY, CPA, CFE | | 5/5/11 | | P00234022 |

Firm's name ▶ O'CONNOR DAVIES MUNNS & DOBBINS, LLP — Firm's EIN ▶ 13-3385019

Firm's address ▶ 60 EAST 42ND STREET NEW YORK, NY 10165 — Phone no. (212) 286-2600

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

| SOURCE | AMOUNT |
|---|---|
| INTEREST INCOME | 7,563. |
| IRS REFUND INTEREST | 5,067. |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 12,630. |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|---|---|---|---|
| DIVIDEND AND INTEREST INCOME FROM INVESTING | 196,947. | 0. | 196,947. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 196,947. | 0. | 196,947. |

## FORM 990-PF RENTAL INCOME STATEMENT 3

| KIND AND LOCATION OF PROPERTY | ACTIVITY NUMBER | GROSS RENTAL INCOME |
|---|---|---|
| NET INCOME FROM RENTAL REAL ESTATE ACTIVITIES | 1 | 35,726. |
| TOTAL TO FORM 990-PF, PART I, LINE 5A | | 35,726. |

## FORM 990-PF OTHER INCOME STATEMENT 4

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| ROYALTIES | 697,643. | 697,643. | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 697,643. | 697,643. | |

FORM 990-PF ACCOUNTING FEES STATEMENT 5

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| O'CONNOR DAVIES MUNNS & DOBBINS, LLP | 8,378. | 0. | | 8,378. |
| TO FORM 990-PF, PG 1, LN 16B | 8,378. | 0. | | 8,378. |

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| BANK OF NEW YORK | 3,644. | 3,644. | | 0. |
| PRM CONSULTING GROUP | 6,034. | 0. | | 6,034. |
| JPMORGAN CHASE | 4. | 4. | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 9,682. | 3,648. | | 6,034. |

FORM 990-PF TAXES STATEMENT 7

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST-MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| REFUND OF 2006 EXCISE TAXES | -25,989. | 0. | | 0. |
| REFUND OF 2007 EXCISE TAXES | -7,740. | 0. | | 0. |
| ESTIMATED EXCISE TAXES ON INVESTMENT INCOME | 20,000. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | -13,729. | 0. | | 0. |

## FORM 990-PF OTHER EXPENSES STATEMENT 8

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| INTERNET ACCESS EXPENSE | 539. | 270. | | 269. |
| DUES & MEMBERSHIP EXPENSES | 1,855. | 0. | | 1,855. |
| OFFICE EXPENSES AND SUPPLIES | 5,578. | 2,789. | | 2,789. |
| TELEPHONE EXPENSE | 1,517. | 759. | | 758. |
| N.Y.S DEPARTMENT OF LAW | 750. | 0. | | 750. |
| PUBLIC DISCLOSURE NOTICE | 250. | 0. | | 250. |
| THRU BALDWIN STOCKER, LLC | 10,948. | 10,948. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 21,437. | 14,766. | | 6,671. |

## FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

| DESCRIPTION | U.S. GOV'T | OTHER GOV'T | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|---|
| ATTACHMENT C | X | | 2,525,923. | 2,688,881. |
| TOTAL U.S. GOVERNMENT OBLIGATIONS | | | 2,525,923. | 2,688,881. |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS | | | | |
| TOTAL TO FORM 990-PF, PART II, LINE 10A | | | 2,525,923. | 2,688,881. |

## FORM 990-PF CORPORATE STOCK STATEMENT 10

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| ATTACHMENT C | 1,421,769. | 2,460,299. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 1,421,769. | 2,460,299. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| ATTACHMENT C | COST | 404,802. | 432,958. |
| ATTACHMENT C | COST | 713,394. | 8,918,281. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 1,118,196. | 9,351,239. |

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 12
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JONATHAN SPANIER
P.O BOX 709
SOUTH SALEM, NY 10590

TELEPHONE NUMBER

914-533-5373

FORM AND CONTENT OF APPLICATIONS

A ONE PAGE SUMMARY; FOUNDATION WILL REQUEST ADDITIONAL INFORMATION IF INTERESTED.

ANY SUBMISSION DEADLINES

NO

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

**Dextra Baldwin McGonagle Foundation, Inc.**
**December 31, 2010**
**EIN # 13-6219236**

**ATTACHMENT A**

| Description | Account | Cost Basis | Proceeds | Total Gain/(Loss) | Reference |
|---|---|---|---|---|---|
| Treasury Bills | BNY/JPM Chase | $ 898,908 | $ 898,908 | $ - | Attachment C-1 |
| Equities | BNY/JPM Chase | $ 6,525 | $ 12 | $ (6,513) | Attachment C-2 |
| Government Obligations | BNY/JPM Chase | $ 698,735 | $ 700,000 | $ 1,265 | Attachment C-1 |
| | | $ 1,604,168 | $ 1,598,920 | $ (5,248) | |

**Dextra Baldwin McGonagle Foundation**
**Baldwin Stocker, LLC**
**K-1 Activity**
**12/31/2010**

**ATTACHMENT B**

| | | 2010 |
|---|---|---|
| Rental Income | $ | 35,726.00 |
| Interest Income | | 857.00 |
| Royalties | | 697,643.00 |
| Operating Expenses | | (10,948.00) |
| **Net Income** | **$** | **723,278.00** |

Dextra Baldwin McGonagle Foundation, Inc
December 31, 2010
EIN # 13-6219236
Summary of Assets

| | | 2009 | 2010 | | | | |
|---|---|---|---|---|---|---|---|
| **Custodian Name** | **Description** | **Fair Market Value** | **Cost Basis** | **Fair Market Value** | **Unrealized G/L** | **Notes / Reference** | **Reference** |
| **The Bank of New York** | | | | | | | |
| | Cash & Short Term | $ 2,023,980 08 | $ - | $ - | $ - | **Transferred to JPMorgan Chase in 2010** | |
| | Equities | $ 2,247,134 62 | $ - | $ - | $ - | **Transferred to JPMorgan Chase in 2010** | |
| | Government & Agency Obligations | $ 3,378,731 10 | $ - | $ - | $ - | **Transferred to JPMorgan Chase in 2010** | |
| | **Total** | **$ 7,649,845.80** | $ - | $ - | $ - | | |
| **JP Morgan - Investment** | | | | | | | |
| | Cash & Short Term | $ - | $ 167,348 09 | $ 167,348 09 | $ - | **Attachment C-1** | |
| | Equities | $ - | $ 1,421,769 16 | $ 2,460,298 88 | $ 1,038,529 72 | **Attachment C-2** | |
| | Government & Agency Obligations | $ - | $ 2,525,922 54 | $ 2,688,880 60 | $ 162,958 06 | **Attachment C-1** | |
| | Other (Mutual Funds) | $ - | $ 250,000 00 | $ 252,579 74 | $ 2,579 74 | **Attachment C-1** | |
| | **Total** | $ - | **$ 4,365,039.79** | **$ 5,569,107.31** | **$ 1,204,067.52** | | |
| **JP MORGAN - Checking** | | | | | | | |
| | Cash | $ 264,941 79 | $ 73,797 51 | $ 73,797 51 | $ - | **Line 2** | |
| | | **$ 264,941.79** | **$ 73,797.51** | **$ 73,797.51** | $ - | | |
| **JP MORGAN - Savings** | | | | | | | |
| | Cash | $ - | $ 2,857,504 77 | $ 2,857,504 77 | $ - | **Line 2** | |
| | | $ - | **$ 2,857,504.77** | **$ 2,857,504.77** | $ - | | |
| **THE VANGUARD GROUP** | | | | | | | |
| | Other (Mutual Funds) | $ 161,604 90 | $ 154,801 82 | $ 180,378 39 | $ 25,576 57 | **Line 13** | |
| | **Total** | **$ 161,604.90** | **$ 154,801.82** | **$ 180,378.39** | **$ 25,576.57** | | |

| **Form 990 PF** | **Description** | **Fair Market Value** | **Cost** | **Fair Market Value** | **Unrealized G/L** | **990 PF Reference** |
|---|---|---|---|---|---|---|
| | Cash | $ 264,941 79 | $ 3,098,650 37 | $ 3,098,650 37 | $ - | **Line 2** |
| | Equities | $ 2,247,134 62 | $ 1,421,769 16 | $ 2,460,298 88 | $ 1,038,529 72 | **Line 10B** |
| | Bond | $ 5,402,711 18 | $ 2,525,922 54 | $ 2,688,880 60 | $ 162,958 06 | **Line 10A** |
| | Accrued Interest | $ 50,614 00 | $ 40,473 00 | $ 40,473 00 | $ - | **Line 15** |
| | Other - Mutual Funds | $ 161,604 90 | $ 404,801 82 | $ 432,958 13 | $ 28,156 31 | **Line 13** |
| | Other - Baldwin Stocker LLC | $ 8,906,167 00 | $ 713,394 00 | $ 8,918,281 00 | $ 8,204,887 00 | **Line 13** |
| | **Total** | **$ 17,033,173.49** | **$ 8,205,010.89** | **$ 17,639,541.98** | **$ 9,434,531.09** | |

**ATTACHMENT C**

Dextra Baldwin McGonagle Foundation
BNY Mellon / JPMorgan Chase
Fixed Income
December 31, 2010

| BNY Mellon | | BNY Mellon | January 1, 2010 - April 30, 2010 |
|---|---|---|---|
| | | JPMorgan Chase | April 30, 2010 - December 31, 2010 |

| | December 31, 2009 | | | December 31, 2010 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Cash Reserve Fund** | Cost | Cost/BNY | FMV | # of Shares | Purchases | Sales | Cost | Cost/BNY/JPM | FMV | Gain | Unrealized |
| Cash Reserve Fund | $ 1,124,043 08 | $ 1,124,043 08 | $ 1,124,043 08 | N/A | N/A | N/A | 167,348 09 | 167,348 09 | 167,348 09 | - | - |
| | $ 1,124,043.08 | $ 1,124,043.08 | $ 1,124,043 08 | | | | $ 167,348.09 | $ 167,348 09 | $ 167,348 09 | $ - | $ - |

| | | | | December 31, 2010 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Mutual Funds** | Cost | Cost/BNY | FMV | # of Shares | Purchases | Sales | Cost | Cost/BNY/JPM | FMV | Gain | Unrealized |
| Vanguard Fixed Income Securities (Fund 39) Mutual fund | | | | 23,452 158 | 250,000 00 | - | 250,000 00 | 250,000 00 | 252,579 74 | - | 2,579 74 |
| | | | | | $ 250,000 00 | $ - | $ 250,000.00 | $ 250,000.00 | $ 252,579 74 | $ - | $ 2,579 74 |

| | | | | December 31, 2010 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Bills** | Cost | Cost/BNY | FMV | # of Shares | Purchases | Sales | Cost | Cost/BNY/JPM | FMV | Gain | Unrealized |
| Maturity 05/14/09 | 596,997 00 | - | | | | | | | | | |
| Maturity 12/03/09 | 899,658 75 | - | | | | | | | | | |
| Maturity 3/4/10 | 898,908 00 | 898,908 00 | 899,937 00 | 900,000 | | 898,908 00 | 898,908 00 | - | - | - | - |
| Maturity 5/14/09 1 009% | 179,119 10 | - | | | | | | | | | |
| | $ 2,574,682.85 | $ 898,908.00 | $ 899,937 00 | | $ - | $ 898,908 00 | $ 898,908.00 | $ - | $ - | $ - | $ - |

| | | | | December 31, 2010 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Long Term Bonds** | Cost | Cost/BNY | FMV | # of Shares | Purchases | Sales | Cost | Cost/BNY/JPM | FMV | Gain | Unrealized |
| 3 625%,1/15/10 | 199,041 46 | 199,041 46 | 200,188 00 | 200,000 | | 200,000 00 | 199,041 46 | - | - | 958 54 | - |
| 6 50%, 02/15/10 | 200,312 50 | 200,312 50 | 201,454 00 | 200,000 | | 200,000 00 | 200,312 50 | - | - | (312 50) | - |
| 4 00%, 4/15/10 | 299,380 95 | 299,380 95 | 303,234 00 | 300,000 | | 300,000 00 | 299,380 95 | - | - | 619 05 | - |
| 4 50%, 2/15/09 | 149,604 87 | - | - | | | | | | | | |
| 4 875%, 5/15/09 | 299,008 46 | - | - | | | | | | | | |
| 5 00%, 2/15/11 (includes COHMAD Transfer in) | 584,039 75 | 584,039 75 | 628,806 00 | 600,000 | 384 71 | | 584,424 46 | 584,424 46 | 603,378 00 | | 18,953 54 |
| 4 875%, 2/15/12 | 293,238 00 | 293,238 00 | 322,806 00 | 300,000 | | | 293,238 00 | 293,238 00 | 315,036 00 | | 21,798 00 |
| 4 375%, 8/15/12 | 174,790 00 | 174,790 00 | 188,275 50 | 175,000 | | | 174,790 00 | 174,790 00 | 186,074 00 | | 11,284 00 |
| 4.25%, 8/15/13 (includes COHMAD Transfer in) | 396,164 00 | 396,164 00 | 431,624 00 | 400,000 | | | 396,164 00 | 396,164 00 | 435,500 00 | | 39,336 00 |
| 3 625%, 11/15/18 (includes COHMAD Transfer in) | 777,928 66 | 777,928 66 | 779,937 60 | 780,000 | | | 777,928 66 | 777,928 68 | 829,662 60 | | 51,733 94 |
| 6 0%, 8/15/09 | 198,792 60 | - | - | | | | | | | | |
| 4 625%, 7/31/12 | 199,887 49 | 199,887 49 | 216,000 00 | 200,000 | | | 199,887 49 | 199,887 49 | 213,140 00 | | 13,252 51 |
| 3 875%, 10/31/12 | 99,489 93 | 99,489 93 | 106,406 00 | 100,000 | | | 99,489 93 | 99,489 93 | 106,090 00 | | 6,600 07 |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | $ 3,871,678 67 | $ 3,224,272.74 | $ 3,378,731 10 | | $ 384.71 | $ 700,000.00 | $ 3,224,657.45 | $ 2,525,922.64 | $ 2,688,880 60 | $ 1,265.09 | $ 162,958.06 |

ATTACHMENT C-1

# Dextra Baldwin McGonagle Foundation
## BNY Mellon/JPMorgan Chase
## December 31, 2010
## Equities

**BNY Mellon**

| | |
|---|---|
| **BNY Mellon** | **January 1, 2010 - April 30, 2010** |
| **JPMorgan Chase** | **April 30, 2010 - December 31, 2010** |

| | December 31, 2009 | | | | | | | | December 31, 2010 | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Stocks** | **Date** | **Other** | **# of Shares** | **Purchases** | **Sales** | **Cost** | **FMV** | **Gain** | **Date** | **Other** | **# of Shares** | **Purchases** | **Sales** | **Cost** | **FMV** | **Gain** |
| Alcatel-Lucent | | | 390 00 | | | 89,506 00 | 1,294 80 | | | | 390 00 | | | 89,506 00 | 1,154 40 | |
| Altria Group Inc | | | 2,500 00 | | | 11,517 11 | 49,075 00 | | | | 2,500 00 | | | 11,517 11 | 61,550 00 | |
| American Int'l Group, Inc | 7/2/2009 | reverse split | 142 00 | | 6 28 | 25,098 00 | 4,257 16 | -37 83 | | | 142 00 | | | 25,098 00 | 8,182 04 | |
| American Tower Corp | | | 300 00 | | | 6,784 12 | 12,963 00 | | 2/9/2010 | | 314 00 | 64 00 | | 6,848 12 | 16,214 96 | |
| AT & T | | | 1,015 00 | | | 23,313 39 | 28,450 00 | | | | 1,015 00 | | | 23,313 39 | 29,820 70 | |
| Centerpoint Energy, Inc | | | 1,124 00 | | | 19,636 34 | 16,309 24 | | | | 1,124 00 | | | 19,636 34 | 17,669 28 | |
| Check Point Software | | | 500 00 | | | 7,875 00 | 16,940 00 | | | | 500 00 | | | 7,875 00 | 23,130 00 | |
| Chubb Corp | | | 1,600 00 | | | 24,848 00 | 78,688 00 | | | | 1,600 00 | | | 24,848 00 | 95,424 00 | |
| Cisco Systems, Inc | | | 1,200 00 | | | 32,604 50 | 28,728 00 | | | | 1,200 00 | | | 32,604 50 | 24,276 00 | |
| CitiGroup, Inc | | | 1,000 00 | | | 46,015 00 | 3,310 00 | | | | 1,000 00 | | | 46,015 00 | 4,730 00 | |
| Comcast Corp | | | 48 00 | | | 1,290 23 | 809 28 | | | | 48 00 | | | 1,290 23 | 1,054 56 | |
| Conophillips | | | 1,442 00 | | | 19,490 00 | 73,642 94 | | | | 1,442 00 | | | 19,490 00 | 98,200 20 | |
| Consolidated Edison Inc | | | 2,000 00 | | | 82,990 00 | 90,860 00 | | | | 2,000 00 | | | 82,990 00 | 99,140 00 | |
| Corning, Inc | | | 3,000 00 | | | 16,438 11 | 57,930 00 | | | | 3,000 00 | | | 16,438 11 | 57,960 00 | |
| Covance, Inc | | | 250 00 | | | 2,502 79 | 13,642 50 | | | | 250 00 | | | 2,502 79 | 12,852 50 | |
| Darden Restaurants, Inc | | | 1,500 00 | | | 10,304 00 | 52,605 00 | | | | - | | | 10,304 00 | 69,660 00 | |
| Donaldson Company Co | | | 2,000 00 | | | 6,640 00 | 85,080 00 | | | | 2,000 00 | | | 6,640 00 | 116,560 00 | |
| E I Du Pont | | | 1,000 00 | | | 42,195 00 | 33,670 00 | | | | 1,000 00 | | | 42,195 00 | 49,880 00 | |
| Exxon Mobil Corp | | | 1,000 00 | | | 45,065 00 | 68,190 00 | | | | 1,000 00 | | | 45,065 00 | 73,120 00 | |
| General Electric Co | | | 2,000 00 | | | 38,815 00 | 30,260 00 | | | | 2,000 00 | | | 38,815 00 | 36,580 00 | |
| General Mills Inc | | | 2,000 00 | | | 49,084 14 | 141,620 00 | | 6/9/2010 | Stock Split | 4,000 00 | | | 49,084 14 | 142,360 00 | |
| Genon Energy (formerly RRI) | | | 886 00 | | | 15,835 87 | 5,067 92 | | 12/7/2010 | Name Change | 886 00 | | | 15,835 87 | 3,375 68 | |
| IBM | | | 700 00 | | | 67,546 50 | 91,630 00 | | | | 700 00 | | | 67,546 50 | 102,732 00 | |
| Intel Corp | | | 200 00 | | | 9,674 00 | 4,080 00 | | | | 200 00 | | | 9,674 00 | 4,208 00 | |
| JDS Uniphase Corp | | | 125 00 | | | 5,030 00 | 1,031 25 | | | | 125 00 | | | 5,030 00 | 1,810 00 | |
| JDS Uniphase Corp Com | | | 125 00 | | | 2,999 95 | 1,031 25 | | | | 125 00 | | | 2,999 95 | 1,810 00 | |
| JP Morgan Chase | | | 1,500 00 | | | 25,542 74 | 62,505 00 | | | | 1,500 00 | | | 25,542 74 | 63,630 00 | |
| Kaydon Corp | | | 2,000 00 | | | 26,500 00 | 71,520 00 | | | | 2,000 00 | | | 26,500 00 | 81,440 00 | |
| Kraft Foods Inc | | | 1,730 00 | | | 11,281 00 | 47,021 40 | | | | 1,730 00 | | | 11,281 00 | 54,512 30 | |
| Lockheed Martin, Corp | | | 1,000 00 | | | 37,209 93 | 75,350 00 | | | | 1,000 00 | | | 37,209 93 | 69,910 00 | |
| Lowes Companies | | | 1,000 00 | | | 26,740 00 | 23,390 00 | | | | 1,000 00 | | | 26,740 00 | 25,080 00 | |
| LSI Logic Corp | | | 800 00 | | | 14,179 95 | 4,808 00 | | | | 800 00 | | | 14,179 95 | 4,792 00 | |
| LSI Logic Corp | | | 116 00 | | | 19,594 00 | 697 16 | | | | 116 00 | | | 19,594 00 | 694 84 | |
| Mack-Cali Realty | | | 500 00 | | | 19,700 00 | 17,285 00 | | | | 500 00 | | | 19,700 00 | 16,530 00 | |
| Merck & Co | | | 1,000 00 | | | 43,750 00 | 36,540 00 | | | | 1,000 00 | | | 43,750 00 | 36,040 00 | |
| Merck & Co | | | 1,000 00 | | | 28,750 00 | 36,540 00 | | | | 1,000 00 | | | 28,750 00 | 36,040 00 | |
| Microsoft | | | 2,000 00 | | | 79,004 25 | 60,960 00 | | | | 2,000 00 | | | 79,004 25 | 55,820 00 | |
| Motorola Inc | | | 3,000 00 | | | 13,501 23 | 23,280 00 | | | | 3,000 00 | | | 13,501 23 | 27,210 00 | |
| Nvidia Corp | | | 1,500 00 | | | 9,235 00 | 28,020 00 | | | | 1,500 00 | | | 9,235 00 | 23,100 00 | |
| Pall Corp | | | 1,000 00 | | | 16,491 23 | 36,200 00 | | | | 1,000 00 | | | 16,491 23 | 49,580 00 | |
| Pfizer, Inc | | | 5,000 00 | | | 28,769 93 | 90,950 00 | | | | 5,000 00 | | | 28,769 93 | 87,550 00 | |
| Philip Morris International | | | 2,500 00 | | | 26,243 90 | 120,475 00 | | | | 2,500 00 | | | 26,243 90 | 146,325 00 | |
| Plains Exploration | | | 500 00 | | | 1,424 00 | 13,830 00 | | | | 500 00 | | | 1,424 00 | 16,070 00 | |
| Plum Creek Timber | | | 1,000 00 | | | 21,745 00 | 37,760 00 | | | | 1,000 00 | | | 21,745 00 | 37,450 00 | |
| Quest Diagnostics | | | 2,000 00 | | | 46,324 73 | 120,760 00 | | | | 2,000 00 | | | 46,324 73 | 107,940 00 | |
| Raytheon Co | | | 1,000 00 | | | 19,118 67 | 51,520 00 | | | | 1,000 00 | | | 19,118 67 | 48,340 00 | |
| RR Donnelly & Sons | | | 2,000 00 | | | 45,370 00 | 44,540 00 | | | | 2,000 00 | | | 45,370 00 | 34,940 00 | |
| Symantec, Corp | | | 2,000 00 | | | 1,736 57 | 35,780 00 | | | | 2,000 00 | | | 868 29 | 33,480 00 | |
| Synopsys, Inc | | | 400 00 | | | 10,099 00 | 8,912 00 | | | | 400 00 | | | 10,099 00 | 10,764 00 | |
| Target | | | 2,000 00 | | | 10,101 91 | 96,740 00 | | | | 2,000 00 | | | 10,101 91 | 120,260 00 | |
| Washington Real Estate | | | 1,000 00 | | | 28,472 00 | 27,550 00 | | | | 1,000 00 | | | 28,472 00 | 30,990 00 | |
| Waste Management (VMX) | | | 1,812 00 | | | 84,872 85 | 61,263 72 | | | | 1,812 00 | | | 84,872 85 | 66,808 44 | |
| WTS Spectrasite, Inc | | | 2 00 | | | 6,525 00 | 552 00 | | 2/9/2010 | warrants | 2 00 | | 11 50 | - | - | (6,513 50) |
| Xcel Energy, Inc | | | 1 000 00 | | | 23,717 50 | 21,220 00 | | | | 1,000 00 | | | 23,717 50 | 23,550 00 | |
| | | | | | | $ 1,429,098 44 | $ 2,247,134 62 | $ (37.83) | | | | | | $ 1,421,769 16 | $ 2,460,298.88 | $ (6,513 50) |

ATTACHMENT C-2

**Dextra Baldwin McGonagle Foundation**
**December 31, 2010**
**EIN: 13-6219236**

**ATTACHMENT D**

# Foundation Contributions, 2010

| Organization Name | Location | Contribution | Purpose |
|---|---|---|---|
| 92nd Street Y | NY, NY | $ 7,500 | General Operations |
| Amer Comm for Weizmann | NY, NY | $ 10,000 | Scholarships |
| Amer Soc Tech | NY, NY | $ 10,000 | Scholarships |
| Anti Defamation League | NY, NY | $ 7,500 | General Operations |
| Archipelago | Brooklyn, NY | $ 2,500 | General Operations |
| Ballet Hispanico | NY, NY | $ 2,500 | General Operations |
| Beth Israel Medical Center Foundation | NY, NY | $ 20,000 | General Operations |
| Central Park Conservancy | NY, NY | $ 5,000 | General Operations |
| Central Synagogue | NY, NY | $ 7,500 | General Operations |
| City College | NY, NY | $ 1,000 | General Operations |
| Columbia Law School | NY, NY | $ 10,000 | Scholarships |
| Community Access, Inc. | NY, NY | $ 500 | General Operations |
| Congregation Emanuel of Westchester | Rye, NY | $ 4,300 | General Operations |
| Coronado Schools Foundation | Coronado, CA | $ 15,000 | Education |
| Demos | NY, NY | $ 1,000 | General Operations |
| Dorot | NY, NY | $ 5,000 | General Operations |
| Gina Gibney Dance | NY, NY | $ 1,500 | General Operations |
| Greensburgh Civic Theatre | Greensburgh, PA | $ 3,000 | General Operations |
| International Project on Terrorism | Washington, DC | $ 10,000 | General Operations |
| Jewish Museum | NY, NY | $ 7,500 | General Operations |
| Kevin Eidt Memorial Scholarship Fund | Norwalk, CT | $ 7,000 | Scholarships |
| Nat Allianance for the Mentally Ill - NY | NY, NY | $ 17,500 | General Operations |
| National Council of Jewish Women - NY | NY, NY | $ 1,000 | General Operations |
| National Public Radio | Washinton, DC | $ 3,000 | General Operations |
| Oberlin College | Oberlin, OH | $ 5,000 | General Operations |
| Palms for Life Fund | NY, NY | $ 5,000 | General Operations |
| Retts Syndrome Trust | Trumbell, CT | $ 1,500 | General Operations |
| Rockefeller U | NY, NY | $ 111,000 | Scientific Research |
| Southern Poverty Law Center | Montgomery, AL | $ 5,000 | General Operations |
| Studio Six Theatre Company | NY, NY | $ 500 | General Operations |
| Suny Purchase | Purchase, NY | $ 15,000 | Scholarships |
| The Osborn | Rye, NY | $ 5,000 | General Operations |
| UC Berkeley Sch Pub Health | Berkeley, CA | $ 2,000 | General Operations |
| UJA Federation | White Plains, NY | $ 10,000 | General Operations |
| WNET/Thirteen | NY, NY | $ 1,500 | General Operations |
| WNYC Radio | NY, NY | $ 1,500 | General Operations |
| WP Med Center | White Plains, NY | $ 2,000 | General Operations |
| Young Adult Institute | NY, NY | $ 7,500 | General Operations |
| Total |  | $ 332,300 |  |

Note: All Contributions were made to Public Charities