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 , 2010, and ending , 20

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
THE ALABASTER FUND

A Employer identification number
20-0126213

Number and street (or P O box number if mail is not delivered to street address) Room/suite
PO BOX 4318

B Telephone number (see page 10 of the instructions)
(231) 946-5320

City or town, state, and ZIP code
TRAVERSE CITY, MI 49685

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 2,228,690.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ____________
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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	15,014.	15,014.		ATCH 1
	4	Dividends and interest from securities	57,482.	57,482.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	223,982.			
	b	Gross sales price for all assets on line 6a 1,123,558.				
	7	Capital gain net income (from Part IV, line 2)		223,982.		
	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)				
	12	**Total.** Add lines 1 through 11	296,478.	296,478.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 3	400.	200.	0.	200.
	b	Accounting fees (attach schedule) ATCH 4	18,380.	9,190.	0.	9,190.
	c	Other professional fees (attach schedule) *	55,000.			55,000.
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 6	21,300.	10,668.		10,632.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	95,080.	20,058.	0.	75,022.
	25	Contributions, gifts, grants paid	121,470.			121,470.
	26	**Total expenses and disbursements.** Add lines 24 and 25	216,550.	20,058.	0.	196,492.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	79,928.			
	b	**Net investment income** (if negative, enter -0-)		276,420.		
	c	**Adjusted net income** (if negative, enter -0-)				

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For Paperwork Reduction Act Notice, see page 30 of the instructions. *ATCH 5 JSA Form **990-PF** (2010)

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	115,403.	367,964.	367,964.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less. allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ *		* 63,000.	ATCH 7
		Less. allowance for doubtful accounts ▶	0.	63,000.	63,000.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) ATCH 8	1,059,782.	517,093.	636,766.
	c	Investments - corporate bonds (attach schedule) ATCH 9	624,283.	931,339.	974,560.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 10	186,400.	186,400.	186,400.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	1,985,868.	2,065,796.	2,228,690.
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 (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	1,985,868.	2,065,796.	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,985,868.	2,065,796.	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,985,868.	2,065,796.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,985,868.
2	Enter amount from Part I, line 27a	2	79,928.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,065,796.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,065,796.

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 PART IV SCHEDULE			
b				
c				
d				
e				

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

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(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				
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 } 2 223,982.

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	228,152.	1,934,923.	0.117913
2008	355,953.	2,557,165.	0.139198
2007	169,155.	2,994,328.	0.056492
2006	91,475.	2,853,593.	0.032056
2005	99,973.	2,334,117.	0.042831

2	**Total** of line 1, column (d)	2	0.388490
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	0.077698
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,069,259.
5	Multiply line 4 by line 3	5	160,777.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,764.
7	Add lines 5 and 6	7	163,541.
8	Enter qualifying distributions from Part XII, line 4	8	259,492.

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 ruling 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	2,764.
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	
3	Add lines 1 and 2			3	2,764.
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	2,764.
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,504.		
b	Exempt foreign organizations-tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	6,000.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	9,504.
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	6,740.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 6,740. **Refunded** ▶			11	

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 page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV* . .	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ MI,			
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 on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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 ▶ ERIK FALCONER Telephone no ▶ 231-946-5320

Located at ▶ PO BOX 4318, TRAVERSE CITY, MI ZIP + 4 ▶ 49685

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 ▶ N/A			

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

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

			Yes	No
1 a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ **Yes** ☒ **No**			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ **Yes** ☒ **No**			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ **Yes** ☐ **No**			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ **Yes** ☒ **No**			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ **Yes** ☒ **No**			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ **Yes** ☒ **No**			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see 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 ▶ N/A , , ,			
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 22 of the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ N/A , , ,			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **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)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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)? **5b** N/A

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

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see 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
ATTACHMENT 11		0.	0.	0.

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 ▶ NONE

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 . . . . ▶ NONE

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 NONE	NONE
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 CHILD & FAMILY SERVICES OF NW MICHIGAN - MADE A LOAN AT THE END OF 2010 TO HELP COVER A SHORTFALL BETWEEN AVAILABLE FUNDING AND ORGANIZATION OPERATING EXPENSES.	63,000.
2	
All other program-related investments See page 24 of the instructions 3 NONE	
Total. Add lines 1 through 3 . . . . ▶	63,000.

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	1,777,733.
b	Average of monthly cash balances		1b	223,038.
c	Fair market value of all other assets (see page 25 of the instructions)		1c	100,000.
d	**Total** (add lines 1a, b, and c)		1d	2,100,771.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	2,100,771.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)		4	31,512.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,069,259.
6	**Minimum investment return.** Enter 5% of line 5		6	103,463.

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	103,463.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,764.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,764.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	100,699.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	100,699.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	100,699.

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	196,492.
b	Program-related investments - total from Part IX-B	1b	63,000.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	259,492.
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	2,764.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	256,728.

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					100,699.
2	Undistributed income, if any, as of the end of 2010					
a	Enter amount for 2009 only				0.	
b	Total for prior years 20_____,20_____,20_____			0.		
3	Excess distributions carryover, if any, to 2010:					
a	From 2005	0.				
b	From 2006	0.				
c	From 2007	0.				
d	From 2008	98,971.				
e	From 2009	228,152.				
f	**Total** of lines 3a through e		327,123.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 259,492.					
a	Applied to 2009, but not more than line 2a				0.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			0.		
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)		0.			
d	Applied to 2010 distributable amount					100,699.
e	Remaining amount distributed out of corpus		158,793.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		485,916.			
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 page 27 of the instructions			0.		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				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) (see page 27 of the instructions)		0.			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		0.			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		485,916.			
10	Analysis of line 9					
a	Excess from 2006	0.				
b	Excess from 2007	0.				
c	Excess from 2008	98,971.				
d	Excess from 2009	228,152.				
e	Excess from 2010	158,793.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 **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 foundation had $5,000 or more in assets at any time during the year - see page 28 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))

ERIK J. FALCONER

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

N/A

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 12				
Total . . . . ▶ **3a**				121,470.
b *Approved for future payment*				
Total . . . . ▶ **3b**				NONE

Form **990-PF** (2010)

JSA
0E1491 1 000

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 (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	15,014.	
4 Dividends and interest from securities			14	57,482.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	223,982.	
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)				296,478.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 296,478.

(See worksheet in line 13 instructions on page 29 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
	NOT APPLICABLE

Form **990-PF** (2010)

JSA
0E1492 1 000

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
		NOT APPLICABLE	

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
NOT APPLICABLE		

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 | 11-14-11 Date | ▶ TRUSTEE Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
LINDA J. TRUSKOSKI	Linda J. Truskoski	11/11/11		P01258584

Firm's name ▶ ERNST & YOUNG US LLP | Firm's EIN ▶ 34-6565596

Firm's address ▶ 171 MONROE AVENUE NW SUITE 600
GRAND RAPIDS, MI 49503 | Phone no 616-774-0710

THE ALABASTER FUND 20-0126213

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					7,971.	
		TD AMERITRADE SECURITIES					VARIOUS	VARIOUS
1,115,587.		899,576.					216,011.	
TOTAL GAIN (LOSS)		....					223,982.	

Falconer Wealth Management

REALIZED GAINS AND LOSSES - SETTLED TRADES

ALABASTER FUND

PRIVATE FOUNDATION

908331350

From 01-01-10 Through 12-31-10

						Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Proceeds**	**Short Term**	**Long Term**
11-05-03	01-27-10	1,399 720	LONGLEAF PARTNERS FDS TR SH BEN INT	40,000	33,042		-6,958
03-10-05	01-27-10	293 760	LONGLEAF PARTNERS FDS TR SH BEN INT	9,268	6,934		-2,334
06-21-06	01-27-10	742 942	CLIPPER FUND INC COM	61,504	39,976		-21,528
11-05-03	01-27-10	1,624 283	OAKMARK FDS OAKMARK GLOBAL FD CL I	29,058	31,755		2,696
03-10-05	01-27-10	3,490 807	OAKMARK FDS OAKMARK GLOBAL FD CL I	78,020	68,245		-9,774
11-07-03	01-27-10	486 297	THORNBURG INTERNTL VALUE INST	7,932	11,970		4,039
03-10-05	01-27-10	1,137 739	THORNBURG INTERNTL VALUE INST	24,222	28,006		3,783
03-19-09	03-26-10	7,023 705	TOUCHSTONE SANDS CAPITAL GROWTH INST	47,493	79,976		32,483
03-19-09	03-26-10	370 782	HARBOR FD INTL FD	12,564	19,976		7,412
03-18-09	03-26-10	2,356 406	FAIRHOLME FDS COM	42,993	79,976		36,983
03-18-09	03-26-10	1,755 070	OAKMARK FDS OAKMARK SELECT	25,624	45,000		19,376
03-18-09	03-26-10	1,996 805	PROFESSIONALLY MGD PTFL OSTERWEIS FD	35,713	49,976		14,263
04-01-09	04-05-10	1,733 853	BRANDYWINE FUNDS COM	31,096	39,976		8,880
03-18-09	05-27-10	12,148 611	JP MORGAN TR II HIGH YIELD FD SELECT	70,000	93,642		23,642
11-23-09	05-27-10	1,617 757	LAUDUS ROSENBERG FDS US DIS INSTL LIQ 7/30	37,803	22,608	-15,195	
05-17-10	05-27-10	4 073	LAUDUS ROSENBERG FDS US DIS INSTL LIQ 7/30	58	57	-1	
10-14-08	05-27-10	11,445 802	PRICE T ROWE HIGH YIELD FD I COM	60,000	72,664		12,664
11-04-08	05-27-10	58 340	PRICE T ROWE HIGH YIELD FD I COM	288	370		82
12-02-08	05-27-10	93 611	PRICE T ROWE HIGH YIELD FD I COM	429	594		166
01-05-09	05-27-10	101 629	PRICE T ROWE HIGH YIELD FD I COM	477	645		169
02-03-09	05-27-10	92 225	PRICE T ROWE HIGH YIELD FD I COM	451	585		135
03-03-09	05-27-10	93 442	PRICE T ROWE HIGH YIELD FD I COM	446	593		147
04-01-09	05-27-10	3,120 000	PRICE T ROWE HIGH YIELD FD I COM	15,000	19,807		4,807
04-02-09	05-27-10	91 915	PRICE T ROWE HIGH YIELD FD I COM	441	584		142
05-04-09	05-27-10	105.754	PRICE T ROWE HIGH YIELD FD I COM	551	671		120
06-02-09	05-27-10	104 367	PRICE T ROWE HIGH YIELD FD I COM	569	663	94	

Falconer Wealth Management

REALIZED GAINS AND LOSSES - SETTLED TRADES

ALABASTER FUND

PRIVATE FOUNDATION

908331350

From 01-01-10 Through 12-31-10

						Gain Or Loss	
Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Short Term	Long Term
07-02-09	05-27-10	104 601	PRICE T ROWE HIGH YIELD FD I COM	588	664	76	
08-04-09	05-27-10	108 168	PRICE T ROWE HIGH YIELD FD I COM	637	687	50	
09-02-09	05-27-10	95 758	PRICE T ROWE HIGH YIELD FD I COM	571	608	37	
10-02-09	05-27-10	98 660	PRICE T ROWE HIGH YIELD FD I COM	612	626	15	
11-03-09	05-27-10	103 006	PRICE T ROWE HIGH YIELD FD I COM	642	654	12	
12-02-09	05-27-10	97 535	PRICE T ROWE HIGH YIELD FD I COM	613	619	7	
01-05-10	05-27-10	151 145	PRICE T ROWE HIGH YIELD FD I COM	970	960	-11	
02-02-10	05-27-10	89 675	PRICE T ROWE HIGH YIELD FD I COM	578	569	-8	
03-02-10	05-27-10	101.551	PRICE T ROWE HIGH YIELD FD I COM	651	645	-6	
04-05-10	05-27-10	100 942	PRICE T ROWE HIGH YIELD FD I COM	665	641	-24	
05-04-10	05-27-10	106 237	PRICE T ROWE HIGH YIELD FD I COM	712	674	-37	
06-21-06	10-28-10	13 601	CLIPPER FUND INC COM	1,126	782		-344
12-29-06	10-28-10	55 531	CLIPPER FUND INC COM	5,136	3,194		-1,942
04-01-09	10-28-10	477 638	BRANDYWINE FUNDS COM	8,566	10,976		2,410
03-18-09	10-28-10	442 739	FAIRHOLME FDS COM	8,078	14,976		6,898
03-19-09	10-28-10	102 162	HARBOR FD INTL FD	3,462	5,976		2,514
03-10-05	10-28-10	599 027	LONGLEAF PARTNERS FDS TR SH BEN INT	18,899	15,976		-2,923
03-10-05	10-28-10	525 561	OAKMARK FDS OAKMARK GLOBAL FD CL I	11,746	11,000		-746
03-18-09	10-28-10	269 542	PROFESSIONALLY MGD PTFL OSTERWEIS FD	4,821	6,976		2,155
03-10-05	10-28-10	219 619	THORNBURG INTERNTL VALUE INST	4,676	5,976		1,300
03-19-09	10-28-10	1,078 582	TOUCHSTONE SANDS CAPITAL GROWTH INST	7,293	13,976		6,683
03-10-05	12-23-10	350 508	THORNBURG INTERNTL VALUE INST	7,462	9,976		2,514
03-19-09	12-23-10	1,411 433	TOUCHSTONE SANDS CAPITAL GROWTH INST	9,544	19,976		10,432
12-29-06	12-23-10	7 966	CLIPPER FUND INC COM	737	493		-244
12-29-06	12-23-10	203 538	CLIPPER FUND INC COM	18,825	12,588		-6,237
12-31-07	12-23-10	60.505	CLIPPER FUND INC COM	4,897	3,742		-1,155
12-31-07	12-23-10	50 988	CLIPPER FUND INC COM	4,127	3,153		-974
04-01-09	12-23-10	392 927	BRANDYWINE FUNDS COM	7,047	9,976		2,929
03-18-09	12-23-10	568 020	FAIRHOLME FDS COM	10,364	19,976		9,612

Falconer Wealth Management

REALIZED GAINS AND LOSSES - SETTLED TRADES

ALABASTER FUND

PRIVATE FOUNDATION

908331350

From 01-01-10 Through 12-31-10

						Gain Or Loss	
Open Date	**Close Date**	**Quantity**	**Security**	**Cost Basis**	**Proceeds**	**Short Term**	**Long Term**
03-10-05	12-23-10	351 000	LONGLEAF PARTNERS FDS TR SH BEN INT	11,074	9,976		-1,098
03-19-09	12-23-10	1,074 598	HARBOR FD INTL FD	36,413	64,453		28,039
12-21-09	12-23-10	20 396	HARBOR FD INTL FD	1,091	1,223		133
12-20-10	12-23-10	16 136	HARBOR FD INTL FD	954	968	13	
03-18-09	12-23-10	1,269 036	OAKMARK FDS OAKMARK SELECT	18,528	35,000		16,472
03-10-05	12-23-10	444 247	OAKMARK FDS OAKMARK GLOBAL FD CL I	9,929	10,000		71
03-18-09	12-23-10	2,486 226	PROFESSIONALLY MGD PTFL OSTERWEIS FD	44,466	67,502		23,036
12-16-09	12-23-10	17 429	PROFESSIONALLY MGD PTFL OSTERWEIS FD	421	473		52
12-16-10	12-23-10	24 441	PROFESSIONALLY MGD PTFL OSTERWEIS FD	655	664	9	
TOTAL GAINS						312	287,240
TOTAL LOSSES						-15,283	-56,258
				899,576	**1,115,587**	**-14,971**	**230,982**

TOTAL REALIZED GAIN/LOSS 216,011

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TD WATERHOUSE INTEREST	9,674.	9,674.
SHORE BANK INTEREST	870.	870.
SHARED INTEREST	4,470.	4,470.
TOTAL	15,014.	15,014.

ATTACHMENT 2

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TD AMERITRADE - TAXABLE DIVIDENDS	57,482.	57,482.
TOTAL	57,482.	57,482.

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
WARNER NORCROSS & JUDD	400.	200.		200.
TOTALS	400.	200.	0.	200.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ERNST & YOUNG	18,380.	9,190.		9,190.
TOTALS	18,380.	9,190.	0.	9,190.

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
FOREST MANAGEMENT - MGMT FEE	55,000.	55,000.
TOTALS	55,000.	55,000.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
ASSET MANAGEMENT FEES	21,265.	10,633.	10,632.
BANK SERVICE FEES	35.	35.	
TOTALS	21,300.	10,668.	10,632.

ATTACHMENT 7

FORM 990PF, PART II - OTHER NOTES AND LOANS RECEIVABLE

BORROWER: CHILD & FAMILY SERVICES OF NW MI

BEGINNING BALANCE DUE	0.
ENDING BALANCE DUE	63,000.
ENDING FAIR MARKET VALUE	63,000.
TOTAL BEGINNING OTHER NOTES AND LOANS RECEIVABLE	0.
TOTAL ENDING BOOK - OTHER NOTES AND LOANS RECEIVABLE	63,000.
TOTAL ENDING FMV - OTHER NOTES AND LOANS RECEIVABLE	63,000.

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
HARRIS ASSOC OAKMARK GLOBAL	20,359.	59,851.
LONGLEAF PARTNERS FUND	59,423.	59,341.
THORNBURG INTL VALUE FUND	23,841.	57,600.
CLIPPER FUND	62,306.	50,026.
OAKMARK FUNDS OAKMARK SELECT	16,278.	30,273.
PROFESSN'LY MGD PTFL OSTERWEIS	90,000.	91,073.
FAIRHOLME FUNDS INC. COM	28,593.	51,379.
BRANDYWINE FUNDS COM	43,627.	62,302.
TFS CAPITAL FDS MARKET NEUTRAL	50,000.	47,925.
AQR DIVERSIFIED ARBITRAGE	50,000.	51,549.
ARBITRAGE FDS	50,000.	50,474.
WESTPORT FDS SELECT	22,666.	24,973.
TOTALS	517,093.	636,766.

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
LOOMIS SAYLES INVT TR BOND FD	165,491.	178,727.
PIMCO TOTAL RETURN FUND	236,325.	235,863.
CA BAPTIST FOUNDATION	51,875.	50,000.
METROPOLITAN BAPTIST CHURCH	26,652.	25,000.
BETHEL BAPTIST INSTL CHURCH	25,419.	23,750.
ABYSSINIA MISSION BAPT CHURCH	25,120.	24,760.
WORLDWIDE COMMUNITY CHURCH	25,611.	22,500.
TOUCHSTONE SANDS CAP GROWTH IN	24,846.	51,588.
PIMCO EMERGING LOCAL BOND	140,000.	152,428.
PIMCO FUNDS UNCONSTRAINED	120,000.	120,847.
FPA NEW INCOME FUND	90,000.	89,097.
TOTALS	931,339.	974,560.

ATTACHMENT 10

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
SHARED INTEREST, INC.	100,000.	100,000.
PANAMA TREE FARM	86,400.	86,400.
TOTALS	186,400.	186,400.

THE ALABASTER FUND 20-0126213

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
ERIK J. FALCONER 125 PARK STREET, SUITE 450 TRAVERSE CITY, MI 49684	PRES/SEC/TREAS/TRUST	0.	0.	0.
LESLIE M. FALCONER 125 PARK STREET, SUITE 450 TRAVERSE CITY, MI 49684	VICE PRES/TRUSTEE	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

ATTACHMENT 11

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
YOUTH ACTION INTERNATIONAL 125 PARK STREET, SUITE 450 TRAVERSE CITY, MI 49684	NONE 509(A)(1) & 170(B)(1)	SUPPORT SOCIAL CHANGE IN DEVELOPING COUNTRIES WITH PROGRAMS FOR YOUTH	45,000
INTERNATIONAL CHILD RESOURCE INSTITUTE 1581 LEROY AVENUE BERKELEY, CA 94708	NONE 509(A)(1) & 170(B)(1)	SUPPORT WORLD WIDE CHILDREN'S EFFORTS	25,000
TRAVERSE CITY AREA PUBLIC SCHOOLS 412 WEBSTER STREET TRAVERSE CITY, MI 49686	NONE 509(A)(1) & 170(B)(11)	SUPPORT STUDENT PROPOSED IDEAS AND PROJECTS	10,000
ROTARY CHARITIES OF TRAVERSE CITY 202 EAST GRANDVIEW PARKWAY SUITE 200 TRAVERSE CITY, MI 49684	NONE 509(A)(3) TYPE I	SUPPORT NORTHSKY NONPROFIT NETWORK TO PROVIDE A WIDE RANGE OF SERVICES AND RESOURCES TO HELP NONPROFIT ORGANIZATIONS DELIVER PROGRAMS EFFECTIVELY AND EFFICIENTLY	10,000
WORLD FORUM FOUNDATION P O BOX 2890 REDMOND, WA 98073-2890	NONE 509(A)(2)	TO PROMOTE AN ON-GOING GLOBAL EXCHANGE OF IDEAS ON THE DELIVERY OF QUALITY SERVICES FOR YOUNG CHILDREN IN DIVERSE SETTINGS	30,000
SHARED INTEREST 121 W 27TH STREET, SUITE 805 NEW YORK, NY 10001	NONE 509(A)(1) & 170(B)(1)	PROMOTE SOCIAL RECONSTRUCTION IN SOUTH AFRICA BY PROVIDING LOANS TO BLACK SOUTH AFRICANS FOR SMALL BUSINESS DEVELOPMENT	1,470
		TOTAL CONTRIBUTIONS PAID	121,470

Form **8868**
(Rev January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing *(e-file)* You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions) For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization THE ALABASTER FUND	**Employer identification number** 20-0126213
File by the due date for filing your return See instructions	Number, street, and room or suite no If a P O box, see instructions 125 PARK STREET, SUITE 450	
	City, town or post office, state, and ZIP code For a foreign address, see instructions TRAVERSE CITY, MI 49684	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ ERIK FALCONER

Telephone No ▶ 231 946-5320 FAX No ▶ 231 935-4947

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ . If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 08/15 , 20 11 , to file the exempt organization return for the organization named above The extension is for the organization's return for:

▶ ☒ calendar year 20 10 or
▶ ☐ tax year beginning ______, 20 __, and ending ______, 20 __

2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**3a**	**$** 9,504.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	**3b**	**$** 3,504.
c	**Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**3c**	**$** 6,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

For Paperwork Reduction Act Notice, see Instructions. Form **8868** (Rev 1-2011)

JSA
0F8054 4 000

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box . . . . ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: THE ALABASTER FUND

Employer identification number: 20-0126213

Number, street, and room or suite no If a P O box, see instructions: 125 PARK STREET, SUITE 450

City, town or post office, state, and ZIP code For a foreign address, see instructions: TRAVERSE CITY, MI 49684

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	**Return Code**	**Application Is For**	**Return Code**
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ ERIK FALCONER

  Telephone No ▶ 231 946-5320 FAX No ▶ 231 935-4947

- If the organization does not have an office or place of business in the United States, check this box . . . . ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box . . . . . . ▶ ☐ If it is for part of the group, check this box . . . . ▶ ☐ and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until 11/15 , 20 11

5 For calendar year 2010 , or other tax year beginning ______ , 20 ___ , and ending ______ , 20 ___

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension ADDITIONAL TIME IS NEEDED TO COLLECT ALL THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	**8a**	$ 9,504.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	**8b**	$ 9,504.
c	**Balance Due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	**8c**	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Lisa A Cattelan Title ▶ CPA Date ▶ 8-4-11