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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation****2010**Department of the Treasury
Internal Revenue Service**Note** The foundation may be able to use a copy of this return to satisfy state reporting requirements**For calendar year 2010, or tax year beginning , 2010, and ending**

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

Doran Foundation, Inc.
1121 State Route 94 West
Murray, KY 42071-4600

A Employer identification number

20-3474077

B Telephone number (see the instructions)

(270) 753-5515

C If exemption application is pending, check here ☐**D** 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**H** Check type of organization ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation**I** Fair market value of all assets at end of year
(from Part II, column (c), line 16)

▶ \$ 1,748,897.

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 the instructions).)

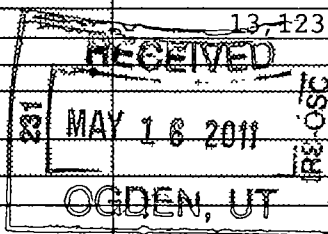
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

REVENUE	1	Contributions, gifts, grants, etc., received (att sch)	294,943.			
	2	Ch ▶ <input type="checkbox"/> if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	2,130.	2,130.	2,130.	
	4	Dividends and interest from securities	19,798.	19,798.	19,798.	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	13,123.			
	b	Gross sales price for all assets on line 6a	286,406.			
	7	Capital gain net income (from Part IV, line 2)		13,123.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
10a	Gross sales less returns and allowances					
b	Less: Cost of goods sold					
c	Gross profit/(loss) (att sch)					
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11	329,994.	35,051.	21,928.		
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)				
	b	Accounting fees (attach sch) See St 1	800.		800.	
	c	Other prof fees (attach sch) See St 2	11,802.	11,802.	11,802.	
	17	Interest				
	18	Taxes (attach schedule)(see instr) See Stm 3	196.			
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
22	Printing and publications					
23	Other expenses (attach schedule) See Statement 4	5,177.	5,173.	5,177.		
24	Total operating and administrative expenses. Add lines 13 through 23	17,975.	16,975.	17,779.		
25	Contributions, gifts, grants paid Stmt 5	82,500.			82,500.	
26	Total expenses and disbursements. Add lines 24 and 25	100,475.	16,975.	17,779.	82,500.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	229,519.				
b	Net investment income (if negative, enter 0)		18,076.			
c	Adjusted net income (if negative, enter 0)			4,149.		



SCANNED MAY 17 2011
02-12-2011

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	157,060.	206,055.	206,055.
	2	Savings and temporary cash investments	127,883.	277,514.	277,514.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	300.	204.	204.
	10a	Investments — U S and state government obligations (attach schedule)			
	b	Investments — corporate stock (attach schedule)	1,762,247.	1,793,236.	1,265,124.
	c	Investments — corporate bonds (attach schedule)			
	LIABILITIES	11	Investments — land, buildings, and equipment, basis		
		Less: accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule)			
14		Land, buildings, and equipment basis			
		Less: accumulated depreciation (attach schedule)			
15		Other assets (describe)			
16		Total assets (to be completed by all filers — see instructions Also, see page 1, item I)	2,047,490.	2,277,009.	1,748,897.
17		Accounts payable and accrued expenses			
18		Grants payable			
19	Deferred revenue				
20	Loans from officers, directors, trustees, & other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe)				
23	Total liabilities (add lines 17 through 22)	0.	0.		
NET ASSETS OR FUND BALANCES		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/>			
	24	Unrestricted	2,047,490.	2,277,009.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	2,047,490.	2,277,009.	
	31	Total liabilities and net assets/fund balances (see the instructions)	2,047,490.	2,277,009.	

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	2,047,490.
2	Enter amount from Part I, line 27a	2	229,519.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,277,009.
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	2,277,009.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 6				
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 (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
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	13,123.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	— [If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8]	3	-5,542.

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	64,700.	1,082,343.	0.059778
2008	72,109.	1,345,193.	0.053605
2007	25,974.	1,059,547.	0.024514
2006	12,000.	230,754.	0.052003
2005	126,813.	126,695.	1.000931

2 Total of line 1, column (d)	2	1.190831
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	0.238166
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,409,048.
5 Multiply line 4 by line 3	5	335,587.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	181.
7 Add lines 5 and 6	7	335,768.
8 Enter qualifying distributions from Part XII, line 4	8	82,500.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary — see instr.)		1	362.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	362.
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	362.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	204.	
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	204.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	158.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) KY		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2010)

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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Harold G. Doran, Jr.</u> Telephone no <u>(270) 753-5515</u> Located at <u>1121 State Route 94 West Murray KY</u> ZIP + 4 <u>42071-4600</u>			
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 <u>N/A</u>	15		N/A
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If 'Yes,' did it have excess business holdings in 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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
H Glenn Doran 3625 Terrapin Creek Road Cottage Grove, TN 37224	Pres/Directo 1.00	0.	0.	0.
Harold G Doran, Jr 1121 State Route 94 West Murray, KY 42071	Secy/Directo 5.00	0.	0.	0.
H Frank Doran 8069 Fountains Lane Miramar Beach, FL 32550	Treas/Direct 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

Total number of others receiving over \$50,000 for professional services.

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	1,409,853.
b Average of monthly cash balances	1b	20,653.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	1,430,506.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	1,430,506.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	21,458.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,409,048.
6 Minimum investment return. Enter 5% of line 5	6	70,452.

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	70,452.
2a Tax on investment income for 2010 from Part VI, line 5	2a	362.	
b Income tax for 2010 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b	2c	362.	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	70,090.	
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5	70,090.	
6 Deduction from distributable amount (see instructions)	6		
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	70,090.	

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	82,500.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	82,500.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	82,500.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				70,090.
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	107,506.			
b From 2006	2,080.			
c From 2007				
d From 2008	5,139.			
e From 2009	10,779.			
f Total of lines 3a through e	125,504.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 82,500.				
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				70,090.
e Remaining amount distributed out of corpus	12,410.			
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	137,914.			
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 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 instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	107,506.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	30,408.			
10 Analysis of line 9				
a Excess from 2006	2,080.			
b Excess from 2007				
c Excess from 2008	5,139.			
d Excess from 2009	10,779.			
e Excess from 2010	12,410.			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
Total				3a
<i>b Approved for future payment</i>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments				14	2,130.	
4 Dividends and interest from securities				14	19,798.	
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						13,123.
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)					21,928.	13,123.
13 Total. Add line 12, columns (b), (d), and (e)					13	35,051.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, 990-EZ, or 990-PF**

OMB No 1545-0047

2010

Name of the organization

Doran Foundation, Inc.

Employer identification number

20-3474077

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II.)

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

Doran Foundation, Inc.

20-3474077

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	Harold G. Doran, Jr. 1121 State Route 94 West Murray, KY 42071-4600	\$ 65,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	H. Frank Doran 8069 Fountains Lane Miramar Beach, FL 32550	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	H. Glenn Doran 3625 Terrapin Creek Road Cottage Grove, TN 37224-5537	\$ 19,943.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution.)
4	Kelly W. Doran CLAT 1121 State Route 94 West Murray, KY 42071-4600	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

Doran Foundation, Inc.

20-3474077

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
3	553 shares - Investors Heritage Capital Corporation		
		\$ 9,943.	1/06/10
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

Doran Foundation, Inc.

20-3474077

Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. Complete cols (a) through (e) and the following line entry.For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.)

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

2010

Federal Statements

Page 1

Client 200001

Doran Foundation, Inc.

20-3474077

5/10/11

08 04AM

Statement 1
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fee	\$ 800.		\$ 800.	
Total	\$ 800.	\$ 0.	\$ 800.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Investment Fees	\$ 11,802.	\$ 11,802.	\$ 11,802.	
Total	\$ 11,802.	\$ 11,802.	\$ 11,802.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Excise Tax/Investment Income	\$ 196.			
Total	\$ 196.	\$ 0.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Corporation Filing Fee	\$ 4.		\$ 4.	
Office Supplies	\$ 5,173.	\$ 5,173.	\$ 5,173.	
Total	\$ 5,177.	\$ 5,173.	\$ 5,177.	\$ 0.

Client 200001

Doran Foundation, Inc.

20-3474077

5/10/11

08 04AM

Statement 5
Form 990-PF, Part I, Line 25
Contributions, Gifts, and Grants

Cash Grants and Allocations

Class of Activity:	Educational	
Donee's Name:	Murray State Univ. Foundation	
Donee's Address:	106 Development Center	
	Murray, KY 42071	
Relationship of Donee:	None	
Organizational Status of Donee:	Section 501(c)(3) entity	
Amount Given:		\$ 32,500.

Class of Activity:	Scientific	
Donee's Name:	Diabetes Research Institute	
Donee's Address:	200 S. Park Road Suite 100	
	Hollywood, FL 33021	
Relationship of Donee:	None	
Organizational Status of Donee:	Section 501(c)(3) entity	
Amount Given:		50,000.

Total \$ 82,500.

Statement 6
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

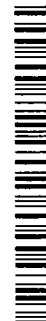
Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	25 shares Shire Plc ADR	Purchased	2/17/2009	1/20/2010
2	Various-See Attached Schedule	Purchased	Various	Various
3	Various-See Attached Schedule	Purchased	Various	Various
4	Various-See Attached Schedule	Purchased	Various	Various
5	Various-See Attached Schedule	Purchased	Various	Various
6	Various-See Attached Schedule	Purchased	Various	Various
7	Various-See Attached Schedule	Purchased	Various	Various
8	Various-See Attached Schedule	Purchased	Various	Various

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	1,530.		1,076.	454.				\$ 454.
2	89,852.		77,546.	12,306.				12,306.
3	29,209.		30,760.	-1,551.				-1,551.
4	84,766.		81,258.	3,508.				3,508.
5	11,065.		13,511.	-2,446.				-2,446.
6	36,226.		32,443.	3,783.				3,783.
7	18,081.		20,080.	-1,999.				-1,999.
8	15,677.		16,609.	-932.				-932.
							Total \$	<u>13,123.</u>

DORAN FOUNDATION INC.
Account Number XXXX31700

Detailed Holdings List by Sector
As of December 31, 2010
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
Cash and Cash Equivalents									
SSGA US GOV MONEY MARKET FUND	32,958	1.00	32,958	1.00	32,958	2.6	0	0	0.0
Total Cash and Cash Equivalents			32,958		32,958	2.6	0	0	0.0
Equity									
ENERGY									
CAMECO CORP US\$	450	21.44	9,648	40.38	18,171	1.4	8,523	126	0.7
CANADIAN NATURAL RESOURCES LTD	200	26.42	5,284	44.42	8,884	0.7	3,600	60	0.7
US\$									
CENOVUS ENERGY INC	325	26.55	8,627	33.24	10,803	0.9	2,176	260	2.4
CHEVRON CORP	75	70.15	5,261	91.25	6,844	0.5	1,583	216	3.2
EOG RESOURCES INC	100	69.24	6,924	91.41	9,141	0.7	2,217	62	0.7
EXXON MOBIL CORP	75	32.91	2,468	73.12	5,484	0.4	3,016	132	2.4
HALLIBURTON CO	200	26.01	5,202	40.83	8,166	0.6	2,964	72	0.9
MARATHON OIL CORP COM	225	46.99	10,572	37.03	8,332	0.7	(2,240)	225	2.7
NOBLE ENERGY INC	160	70.82	11,331	86.08	13,773	1.1	2,442	115	0.8
ROYAL DUTCH SHELL CL A ADR	450	53.88	24,246	66.78	30,051	2.4	5,805	1,285	4.3
SCHLUMBERGER LTD	335	23.87	7,995	83.50	27,973	2.2	19,978	281	1.0
SUNCOR ENERGY INC NEW	100	5.03	503	38.29	3,829	0.3	3,326	40	1.0
WEATHERFORD INTL LTD	300	15.24	4,572	22.80	6,840	0.5	2,268	0	0.0
TOTAL ENERGY			102,634		158,290	12.5	55,658	2,875	1.8
MATERIALS									
AIR PRODUCTS & CHEMICALS INC	200	41.69	8,339	90.95	18,190	1.4	9,851	392	2.2
ALLEGHENY TECHNOLOGIES INC	450	45.09	20,293	55.18	24,831	2.0	4,538	324	1.3
BARRICK GOLD CORP US\$	300	28.96	8,689	53.18	15,954	1.3	7,265	144	0.9
ECOLAB INC	200	31.61	6,321	50.42	10,084	0.8	3,763	140	1.4
ISRAEL CHEMICALS LTD ADR UNSPON	400	14.77	5,906	17.18	6,870	0.5	964	306	4.5
MONSANTO CO NEW COM	200	66.67	13,335	69.64	13,928	1.1	593	224	1.6
NUCOR CORP	225	33.36	7,505	43.82	9,860	0.8	2,355	326	3.3



DORAN FOUNDATION INC.
Account Number XXXX31700

Detailed Holdings List by Sector
As of December 31, 2010
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
POTASH CORP OF SASKATCHEWAN INC US\$	20	54.22	1,084	154.83	3,097	0.2	2,012	0	0.0
RIO TINTO PLC ADR SPON	130	60.18	7,824	71.66	9,316	0.7	1,492	115	1.2
TITANIUM METALS CORPORATION	150	8.20	1,230	17.18	2,577	0.2	1,347	0	0.0
VULCAN MATERIALS CO	170	50.70	8,619	44.36	7,541	0.6	(1,077)	170	2.3
TOTAL MATERIALS			89,143		122,248	9.7	33,103	2,141	1.8
INDUSTRIALS									
3M COMPANY	195	81.25	15,843	86.30	16,829	1.3	986	410	2.4
BOEING CO	75	49.12	3,684	65.26	4,895	0.4	1,210	126	2.6
DANAHER CORP	400	36.16	14,463	47.17	18,868	1.5	4,405	32	0.2
EMERSON ELECTRIC CO	250	27.73	6,931	57.17	14,293	1.1	7,361	345	2.4
FEDEX CORP	50	110.55	5,528	93.01	4,651	0.4	(877)	24	0.5
FLUOR CORP (NEW)	70	45.80	3,206	66.26	4,638	0.4	1,432	35	0.8
GENERAL ELECTRIC CO (USD)	900	35.74	32,169	18.29	16,461	1.3	(15,708)	504	3.1
ILLINOIS TOOL WORKS INC	450	35.33	15,900	53.40	24,030	1.9	8,130	612	2.6
IRON MOUNTAIN INC	500	23.95	11,974	25.01	12,505	1.0	531	375	3.0
NORFOLK SOUTHERN CORP	150	57.07	8,561	62.82	9,423	0.7	862	216	2.3
UNION PACIFIC CORP	225	47.55	10,698	92.66	20,849	1.6	10,151	342	1.6
UNITED PARCEL SERVICE INC CL B	75	70.21	5,266	72.58	5,444	0.4	178	141	2.6
UNITED TECHNOLOGIES CORP	100	36.43	3,643	78.72	7,872	0.6	4,229	170	2.2
TOTAL INDUSTRIALS			137,865		160,755	12.7	22,890	3,332	2.1
CONSUMER DISCRETIONARY									
BEST BUY INC	50	49.62	2,481	34.29	1,715	0.1	(767)	30	1.8
COACH INC	175	42.00	7,350	55.31	9,679	0.8	2,329	105	1.1
COMCAST CORP CL A (NEW)	850	19.25	16,363	21.97	18,675	1.5	2,312	321	1.7
DISCOVERY COMMUNICATIONS INC CL A	100	21.95	2,195	41.70	4,170	0.3	1,975	0	0.0
DREAMWORKS ANIMATION SKG INC	425	37.07	15,756	29.47	12,525	1.0	(3,231)	0	0.0
LOWES COMPANIES INC	1,000	17.54	17,543	25.08	25,080	2.0	7,537	440	1.8
LUXOTTICA GRP ADR	300	13.31	3,994	30.62	9,186	0.7	5,192	165	1.8

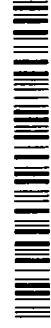
DORAN FOUNDATION INC.

Account Number XXXX31700

Detailed Holdings List by Sector

As of December 31, 2010
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
MCDONALDS CORP	50	68.16	3,408	76.76	3,838	0.3	430	122	3.2
NEW YORK TIMES CO CL A	200	9.83	1,966	9.80	1,960	0.2	(6)	0	0.0
NIKE INC CL B	35	74.34	2,602	85.42	2,990	0.2	388	43	1.5
NORDSTROM INC	50	30.26	1,513	42.38	2,119	0.2	606	40	1.9
OMNICOM GROUP INC	100	37.82	3,782	45.80	4,580	0.4	799	180	1.8
SCRIPPS NETWORKS INTERACTIVE CL A	100	39.95	3,995	51.75	5,175	0.4	1,180	30	0.6
STANLEY BLACK & DECKER INC	100	55.52	5,552	66.87	6,687	0.5	1,135	136	2.0
STRAYER ED INC	10	198.14	1,981	152.22	1,522	0.1	(459)	40	2.6
TARGET CORP	400	58.29	23,314	60.13	24,052	1.9	738	400	1.7
THE WALT DISNEY CO	350	24.37	8,528	37.51	13,129	1.0	4,600	140	1.1
TIFFANY & CO NEW	250	42.42	10,604	62.27	15,568	1.2	4,964	250	1.6
TIME WARNER CABLE INC	50	54.92	2,746	66.03	3,302	0.3	556	80	2.4
URBAN OUTFITTERS INC	300	23.22	6,966	35.81	10,743	0.8	3,777	0	0.0
TOTAL CONSUMER DISCRETIONARY			142,639		176,692	14.0	34,055	2,423	1.4
CONSUMER STAPLES									
ALBERTO CULVER CO	100	27.43	2,743	37.04	3,704	0.3	961	34	0.9
COLGATE-PALMOLIVE CO	75	71.56	5,367	80.37	6,028	0.5	660	159	2.6
COSTCO WHOLESALE CORP	50	28.89	1,444	72.21	3,611	0.3	2,166	41	1.1
ENERGIZER HOLDINGS INC	60	79.05	4,743	72.90	4,374	0.3	(369)	0	0.0
GENERAL MILLS INC	450	33.87	15,241	35.59	16,016	1.3	774	504	3.2
KRAFT FOODS INC CL A	175	31.36	5,488	31.51	5,514	0.4	26	203	3.7
NESTLE NAM SPON ADR	175	38.90	6,808	58.74	10,279	0.8	3,471	157	1.5
PEPSICO INC	300	61.43	18,429	65.33	19,599	1.5	1,170	576	2.9
PHILIP MORRIS INTERNATIONAL INC	125	47.79	5,974	58.53	7,316	0.6	1,343	320	4.4
PROCTER & GAMBLE CO	100	53.12	5,312	64.33	6,433	0.5	1,121	193	3.0
TOTAL CONSUMER STAPLES			71,550		82,873	6.6	11,323	2,187	2.6
HEALTH CARE									
AGILENT TECHNOLOGIES INC	75	30.97	2,323	41.43	3,107	0.2	785	0	0.0
ALLERGAN INC	275	29.85	8,209	68.67	18,884	1.5	10,675	55	0.3



DORAN FOUNDATION INC.
Account Number XXXX31700

Detailed Holdings List by Sector
As of December 31, 2010
Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income Yield(%)
BRISTOL-MYERS SQUIBB CO	425	24.12	10,252	26.48	11,254	0.9	1,002	5.0
CELGENE CORP	175	56.43	9,875	59.14	10,350	0.8	474	0.0
CERNER CORP	325	47.33	15,383	94.74	30,791	2.4	15,408	0.0
DAVITA INC	125	32.43	4,054	69.49	8,686	0.7	4,632	0.0
MEDTRONIC INC	150	35.67	5,350	37.09	5,564	0.4	213	2.4
MERCK & CO INC	525	30.47	15,998	36.04	18,921	1.5	2,923	4.2
NOVO NORDISK A/S CL B ADR	50	72.27	3,614	112.57	5,629	0.4	2,015	0.9
SHIRE PLC ADR	250	42.10	10,525	72.38	18,095	1.4	7,570	0.5
UNITEDHEALTH GROUP INC	250	27.76	6,941	36.11	9,028	0.7	2,086	1.4
TOTAL HEALTH CARE			92,523		140,307	11.1	47,783	1.3
FINANCIALS								
ALLSTATE CORP (THE)	375	27.82	10,434	31.88	11,955	0.9	1,521	2.5
AON CORP	100	39.24	3,924	46.01	4,601	0.4	677	1.3
BANK OF NEW YORK MELLON CORP	100	28.49	2,849	30.20	3,020	0.2	171	1.2
GOLDMAN SACHS GROUP INC	100	114.32	11,432	168.16	16,816	1.3	5,384	0.8
JPMORGAN CHASE & CO	600	38.59	23,157	42.42	25,452	2.0	2,295	0.5
MARSH & MCLENNAN COS INC	75	24.35	1,826	27.34	2,051	0.2	224	3.1
PROGRESSIVE CORP OHIO	400	21.02	8,409	19.87	7,948	0.6	(461)	0.8
SCHWAB CHARLES NEW	1,100	17.62	19,378	17.11	18,821	1.5	(557)	1.4
TOTAL FINANCIALS			81,410		90,664	7.2	9,254	1.2
INFORMATION TECHNOLOGY								
APPLE INC	35	195.81	6,853	322.56	11,290	0.9	4,436	0.0
BROADCOM CORP	200	17.42	3,485	43.55	8,710	0.7	5,225	0.7
BROCADE COMMUNICATIONS SYS INC	300	3.68	1,105	5.29	1,587	0.1	482	0.0
CANON INC ADR	75	53.16	3,987	51.34	3,851	0.3	(137)	2.3
CISCO SYSTEMS INC	975	23.30	22,714	20.23	19,724	1.6	(2,990)	0.0
EBAY INC	300	31.23	9,368	27.83	8,349	0.7	(1,019)	0.0
FIRST SOLAR INC	35	104.74	3,666	130.14	4,555	0.4	889	0.0
GENPACT LTD	100	16.12	1,612	15.20	1,520	0.1	(92)	0.0

DORAN FOUNDATION INC.

Account Number: XXXX31700

Detailed Holdings List by Sector

As of December 31, 2010
Reporting Currency: USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	% of Total Net Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Yield(%)
GOOGLE INC CL A	42	428.86	18,012	593.97	24,947	2.0	6,935	0	0.0
HEWLETT-PACKARD CO	75	21.43	1,607	42.10	3,158	0.2	1,550	24	0.8
INTERNATIONAL BUSINESS MACHINES CORP	200	100.69	20,137	146.76	29,352	2.3	9,215	520	1.8
JUNIPER NETWORKS INC	75	23.40	1,755	36.92	2,769	0.2	1,014	0	0.0
KLA-TENCOR CORP	200	35.03	7,005	38.64	7,728	0.6	723	200	2.6
LOOPNET INC	200	11.52	2,305	11.11	2,222	0.2	(83)	0	0.0
MAXIM INTEGRATED PRODS INC	600	16.82	10,093	23.62	14,172	1.1	4,079	504	3.6
MICROCHIP TECHNOLOGY INC	250	31.00	7,750	34.21	8,553	0.7	803	345	4.0
MICROSOFT CORP	800	26.89	21,514	27.91	22,328	1.8	814	512	2.3
NATIONAL INSTRUMENTS CORP	50	31.20	1,560	37.64	1,882	0.1	322	26	1.4
NINTENDO CO LTD ADR UNSPON	150	40.26	6,039	36.73	5,509	0.4	(530)	152	2.8
ORACLE CORP	425	26.57	11,291	31.30	13,303	1.1	2,011	85	0.6
PAYCHEX INC	150	32.98	4,947	30.91	4,637	0.4	(311)	186	4.0
POLYCOM INC	100	25.30	2,530	38.98	3,898	0.3	1,368	0	0.0
QUALCOMM INC	375	41.07	15,403	49.49	18,559	1.5	3,156	285	1.5
SAP AG SPON ADR	100	45.63	4,563	50.61	5,061	0.4	498	42	0.8
TYCO ELECTRONICS LTD	225	19.41	4,368	35.40	7,965	0.6	3,597	144	1.8
VISA INC CL A	185	68.42	12,657	70.38	13,020	1.0	363	111	0.9
TOTAL INFORMATION TECHNOLOGY			206,329		248,646	19.7	42,318	3,289	1.3
TELECOMMUNICATION SERVICES									
AMERICAN TOWER CORP CL A	300	41.15	12,345	51.64	15,492	1.2	3,147	0	0.0
AT&T, INC	25	35.48	887	29.38	735	0.1	(153)	43	5.9
VERIZON COMMUNICATIONS	100	29.76	2,976	35.78	3,578	0.3	602	195	5.5
TOTAL TELECOMMUNICATION SERVICES			16,208		19,805	1.6	3,596	238	1.2
UTILITIES									
AMERICAN WATER WORKS	800	19.24	15,394	25.29	20,232	1.6	4,838	704	3.5
EDISON INTERNATIONAL	125	32.59	4,073	38.60	4,825	0.4	752	160	3.3

DORAN FOUNDATION INC. 20-3474077
 Account Number XXXX31700

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Detailed Holdings List by Sector
 As of December 31, 2010
 Reporting Currency USD

Description	Shares/ Par	Average Cost/ Unit	Total Cost	Current Price	Total Market Value	Total Net Assets	% of Assets	Unrealized Gain/(Loss)	Estimated Annual Income	Annual Yield(%)
NATIONAL GRID PLC - SP ADR	100	54.80	5,480	44.38	4,438	0.4	0.4	(1,042)	280	6.3
PG&E CORP	50	47.73	2,386	47.84	2,392	0.2	0.2	6	91	3.8
TOTAL UTILITIES			27,334		31,887	2.5	2.5	4,554	1,235	3.9
Total Equity			967,635		1,232,167	97.4	97.4	264,534	20,575	1.7
Total Net Assets			1,000,593		1,265,124	100.0	100.0	264,534	20,575	1.6

Form 990-PF

Part II, Line 10b, Column(c)

DORAN FOUNDATION INC.

Account Number: 70-731700

Realized Gain (Loss) Detail

For the Period January 1, 2010 - March 31, 2010

Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
01/20/2010	02/21/2008	AGILENT TECHNOLOGIES INC	25.00	759.74	790.50	(30.76)	LT
02/12/2010	02/21/2008	AGILENT TECHNOLOGIES INC	100.00	2,997.44	3,155.65	(158.21)	LT
02/12/2010	02/22/2008	AGILENT TECHNOLOGIES INC	100.00	2,999.28	3,130.75	(131.47)	LT
02/16/2010	02/22/2008	AGILENT TECHNOLOGIES INC	100.00	3,012.28	3,109.02	(96.74)	LT
02/16/2010	12/10/2007	AMERICAN MEDICAL SYS HLDGS	100.00	1,858.86	1,437.00	421.86	LT
01/20/2010	03/28/2003	BERKSHIRE HATHAWAY INC CL B	5.00	17,114.83	10,908.91	6,205.92	LT
02/18/2010	03/28/2003	BERKSHIRE HATHAWAY INC CL B	100.00	7,664.25	4,363.57	3,300.68	LT
02/19/2010	03/28/2003	BERKSHIRE HATHAWAY INC CL B	50.00	3,834.09	2,181.78	1,652.31	LT
02/05/2010	07/23/2008	COCA-COLA CO	100.00	5,292.96	5,216.93	76.03	LT
01/15/2010	01/27/2003	COSTCO WHOLESALE CORP	25.00	1,468.57	722.22	746.35	LT
01/20/2010	01/27/2003	COSTCO WHOLESALE CORP	25.00	1,443.98	722.22	721.76	LT
01/14/2010	12/10/2007	HANESBRANDS INC	100.00	2,427.24	2,905.60	(478.36)	LT
01/27/2010	11/14/2008	HEWLETT-PACKARD CO	100.00	4,881.32	3,064.10	1,817.22	LT
03/03/2010	03/21/2007	MCDONALDS CORP	150.00	9,534.89	6,633.00	2,901.89	LT
01/28/2010	05/29/2008	NOKIA CORP SPONSORED ADR	100.00	1,400.42	2,804.00	(1,403.58)	LT
01/20/2010	12/10/2007	PAYCHEX INC	50.00	1,510.48	2,018.00	(507.52)	LT
03/26/2010	12/10/2007	PAYCHEX INC	100.00	3,118.67	3,953.85	(835.18)	LT
03/29/2010	05/09/2007	PAYCHEX INC	100.00	3,121.41	3,845.87	(724.46)	LT
01/26/2010	03/21/2007	SAP AG SPON ADR	100.00	4,612.98	4,563.00	49.98	LT
01/20/2010	02/17/2009	SHIRE PLC ADR	25.00	1,530.23	1,075.99	454.24	ST
01/08/2010	03/21/2007	THE WALT DISNEY CO	100.00	3,174.37	3,423.28	(248.91)	LT
01/08/2010	03/21/2007	THE WALT DISNEY CO	100.00	3,167.19	3,423.27	(256.08)	LT
01/20/2010	12/10/2007	THE WALT DISNEY CO	50.00	1,547.48	1,635.00	(87.52)	LT
01/04/2010	01/24/2008	UNITED PARCEL SERVICE INC CL B	50.00	2,908.63	3,538.00	(629.37)	LT
Total Equity				91,381.59	78,621.51	12,760.08	

DORAN FOUNDATION INC.
Account Number. 70-731700

Realized Gain (Loss) Detail
For the Period January 1, 2010 - March 31, 2010
Reporting Currency. USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Total Sales							
		Short-term		91,381.59	78,621.51	12,760.08	
		Long-term		1530.23	1075.99	454.24	
				89,851.36	77,545.52	12,305.84	
					Period ended	Year to date*	
					03/31/2010	03/31/2010	
		Total net short-term gain (loss)			454.24	454.24	
		Total net long-term gain (loss)			12,305.84	12,305.84	
		Total Gain (Loss)			12,760.08	12,760.08	

* Fiscal year ending December 31

DORAN FOUNDATION INC.

Account Number. 70-731700

Realized Gain (Loss) Detail

For the Period April 1, 2010 - June 30, 2010

Reporting Currency USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
04/19/2010	11/16/2009	ALBERTO CULVER CO	200.00	5,595.96	5,617.14	(21.18)	ST
04/19/2010	09/30/2009	ALBERTO CULVER CO	100.00	2,797.93	2,748.63	49.30	ST
04/26/2010	02/09/2010	APPLE INC	5.00	1,347.17	979.03	368.14	ST
04/20/2010	03/21/2007	BAE SYSTEMS PLC SPON ADR	100.00	2,322.10	3,631.00	(1,308.90)	LT
04/26/2010	08/13/2009	BAE SYSTEMS PLC SPON ADR	100.00	2,231.01	2,209.36	21.65	ST
05/04/2010	06/06/2008	BAXTER INTERNATIONAL INC	50.00	2,261.29	3,059.64	(798.35)	LT
05/04/2010	04/09/2010	BAXTER INTERNATIONAL INC	50.00	2,261.28	2,877.67	(616.39)	ST
05/05/2010	12/10/2007	BAXTER INTERNATIONAL INC	100.00	4,551.39	6,032.00	(1,480.61)	LT
05/06/2010	12/30/2008	BAXTER INTERNATIONAL INC	100.00	4,642.29	5,185.99	(543.70)	LT
05/07/2010	03/21/2007	BAXTER INTERNATIONAL INC	25.00	1,126.97	1,291.75	(164.78)	LT
05/27/2010	03/28/2003	BERKSHIRE HATHAWAY INC CL B	75.00	5,494.64	3,272.67	2,221.97	LT
05/04/2010	04/28/2009	CAMECO CORP US\$	25.00	609.66	525.88	83.78	LT
04/27/2010	02/07/2000	CANADIAN NATIONAL RAILWAY CO US\$	100.00	6,115.67	805.91	5,309.76	LT
05/05/2010	09/04/2008	CELGENE CORP	100.00	5,993.83	7,205.79	(1,211.96)	LT
05/21/2010	03/21/2007	COCA-COLA CO	100.00	5,109.44	4,777.00	332.44	LT
05/03/2010	05/16/2007	DAVITA INC	100.00	6,300.22	5,307.71	992.51	LT
05/25/2010	03/20/2008	DAVITA INC	50.00	2,996.25	2,179.00	817.25	LT
04/20/2010	01/16/2009	EDISON INTERNATIONAL	100.00	3,403.61	3,310.28	93.33	LT
05/17/2010	02/26/2009	FIRST SOLAR INC	15.00	1,696.09	1,571.11	124.98	LT
05/17/2010	11/04/2009	FIRST SOLAR INC	5.00	565.37	615.68	(50.31)	ST
04/16/2010	03/13/2008	GOLDMAN SACHS GROUP INC	35.00	5,619.22	5,783.27	(164.05)	LT
04/19/2010	03/18/2008	GOLDMAN SACHS GROUP INC	25.00	4,076.06	4,111.68	(35.62)	LT
04/19/2010	03/18/2008	GOLDMAN SACHS GROUP INC	25.00	4,033.20	4,082.83	(49.63)	LT
05/28/2010	05/18/2009	JOHNSON & JOHNSON	25.00	1,464.01	1,396.86	67.15	LT
05/28/2010	05/18/2009	JOHNSON & JOHNSON	175.00	10,245.36	9,777.43	467.93	LT
05/28/2010	10/29/2009	JOHNSON & JOHNSON	75.00	4,392.04	4,498.60	(106.56)	ST
04/20/2010	04/04/2008	JPMORGAN CHASE & CO	50.00	2,292.43	2,292.36	0.07	LT

DORAN FOUNDATION INC.

Account Number 70-731700

Realized Gain (Loss) Detail

For the Period April 1, 2010 - June 30, 2010

Reporting Currency USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
04/09/2010	11/20/2009	MERCK & CO INC	100.00	3,687.81	3,655.48	32.33	ST
04/01/2010	05/08/2007	PAYCHEX INC	100.00	3,070.01	3,802.49	(732.48)	LT
06/17/2010	03/24/2010	TRANSOCEAN LTD	25.00	1,217.79	2,051.63	(833.84)	ST
06/21/2010	05/20/2009	TRANSOCEAN LTD	25.00	1,342.27	1,854.63	(512.36)	LT
05/24/2010	01/13/2010	WAL-MART STORES INC	100.00	5,112.68	5,506.97	(394.29)	ST
Total Equity				113,975.05	112,017.47	1,957.58	
Total Sales				113,975.05	112,017.47	1,957.58	
				Short-term	30,760.19	(1,551.15)	Loss
				Long-term	81,257.28	3,508.73	
				Period ended	06/30/2010	Year to date*	
					(1,551.15)	(1,096.91)	
				Total net short-term gain (loss)	3,508.73	15,814.57	
				Total net long-term gain (loss)	1,957.58	14,717.66	
				Total Gain (Loss)			

* Fiscal year ending December 31

DORAN FOUNDATION INC.

Account Number: XXXX31700

Realized Gain (Loss) Detail
For the Period July 1, 2010 - September 30, 2010
Reporting Currency: USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
09/09/2010	10/14/2009	ADOBE SYSTEMS INC	25.00	812.73	883.64	(70.91)	ST
09/09/2010	10/30/2009	ADOBE SYSTEMS INC	100.00	3,254.39	3,477.89	(223.50)	ST
09/29/2010	10/30/2009	ADOBE SYSTEMS INC	75.00	1,959.56	2,480.95	(521.39)	ST
07/06/2010	03/28/2003	BERKSHIRE HATHAWAY INC CL B	25.00	1,958.29	1,090.89	867.40	LT
09/21/2010	09/22/2009	DIAMOND OFFSHORE DRILLING INC	25.00	1,557.60	2,382.68	(825.08)	ST
08/26/2010	01/08/2010	FRONTIER COMMUNICATIONS CORP	24.00	183.39	195.85	(12.46)	ST
09/22/2010	11/24/2008	HUDSON CITY BANCORP INC	200.00	2,425.33	3,481.23	(1,055.90)	LT
08/18/2010	03/21/2007	POTASH CORP OF	25.00	3,683.75	1,355.50	2,328.25	LT
09/17/2010	03/21/2007	SASKATCHEWAN INC US\$	30.00	4,434.55	1,626.60	2,807.95	LT
09/28/2010	05/20/2009	SASKATCHEWAN INC US\$	100.00	6,057.69	5,433.36	624.33	LT
08/27/2010	02/16/2010	PROCTER & GAMBLE CO	20.00	3,297.40	4,089.99	(792.59)	ST
09/24/2010	12/10/2007	STRAYER ED INC	100.00	3,136.69	3,592.53	(455.84)	LT
09/28/2010	12/10/2007	TIME WARNER INC	33.00	1,021.64	1,185.54	(163.90)	LT
08/11/2010	03/21/2007	UNILEVER NV NY SHRS	100.00	2,732.19	2,842.00	(109.81)	LT
08/12/2010	03/21/2007	UNILEVER NV NY SHRS	100.00	2,737.94	2,842.00	(104.06)	LT
08/13/2010	03/21/2007	UNILEVER NV NY SHRS	100.00	2,701.28	2,842.00	(140.72)	LT
07/30/2010	05/20/2009	WAL-MART STORES INC	50.00	2,540.70	2,505.39	35.31	LT
08/06/2010	06/03/2008	WALGREEN CO	100.00	2,796.30	3,646.13	(849.83)	LT
Total Equity				47,291.42	45,954.17	1,337.25	
Total Sales				47,291.42	45,954.17	1,337.25	
				Short-term	11,065.07	(2445.93)	Loss
				Long-term	36,226.35	3783.18	

Account Number XXXX31700

For the Period July 1, 2010 - September 30, 2010
Reporting Currency USD

* Fiscal year ending December 31

DORAN FOUNDATION INC.

Account Number XXXX31700

Realized Gain (Loss) Detail

For the Period October 1, 2010 - December 31, 2010
Reporting Currency USD

Sale Date	Purchase Date	Description	Quantity	Proceeds	Cost	Realized Gain (Loss)	ST/LT
Sales							
Equity							
11/12/2010	08/25/2009	AMERICAN WATER WORKS	100.00	2,450.48	1,993.01	457.47	LT
11/05/2010	05/24/2010	AON CORP	100.00	4,140.57	4,191.34	(50.77)	ST
10/27/2010	03/05/2008	CARNIVAL CORP COMMON PAIRED STOCK	100.00	4,202.59	4,018.59	184.00	LT
10/26/2010	03/20/2008	DAVITA INC.	25.00	1,781.21	1,089.50	691.71	LT
10/25/2010	02/10/2005	HEWLETT-PACKARD CO	25.00	1,076.52	535.82	540.70	LT
10/26/2010	05/30/2008	MEDTRONIC INC	75.00	2,695.90	3,799.50	(1,103.60)	LT
11/23/2010	05/30/2008	MEDTRONIC INC	75.00	2,551.75	3,794.00	(1,242.25)	LT
10/08/2010	02/11/2010	STRAYER ED INC	5.00	816.84	990.69	(173.85)	ST
10/22/2010	08/06/2010	VULCAN MATERIALS CO	100.00	3,656.91	4,546.87	(889.96)	ST
10/26/2010	10/14/2008	VULCAN MATERIALS CO	25.00	918.52	1,378.72	(460.20)	LT
10/15/2010	08/16/2010	WELLS FARGO & CO (NEW)	400.00	9,466.31	10,351.20	(884.89)	ST
Total Equity				33,757.60	36,689.24	(2,931.64)	
Total Sales				33,757.60	36,689.24	(2,931.64)	
Short-term				18,080.63	20,080.10	(1,999.47)	Loss
Long-term				15,676.97	16,609.14	(932.17)	Loss
				Period ended 12/31/2010	Year to date* 12/31/2010		
				(1,999.47)	(5,542.31)		
				(932.17)	18,665.58		
				(2,931.64)	13,123.27		