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Form 990-PF

## Return of Private Foundation

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

2010

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

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

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

Name of foundation Ezulwini Foundation Inc **A** Employer identification number  
20-8762540

Number and street (or P O box number if mail is not delivered to street address) c/o Foundation Source 501 Silversid **B** Telephone number (see page 10 of the instructions)  
(800) 839-1754

City or town, state, and ZIP code Wilmington, DE 198091377 **C** If exemption application is pending, check here    
**D** 1. Foreign organizations, 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 **2**. Foreign organizations meeting the 85% test, check here and attach computation

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,324,993 **J** Accounting method  Cash  Accrual **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

**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)
1	Contributions, gifts, grants, etc , received (attach schedule)	206,752			
2	Check <input type="checkbox"/> <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	12	12		
4	Dividends and interest from securities. . . . .	22,059	22,059		
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10	14,035			
b	Gross sales price for all assets on line 6a 594,608				
7	Capital gain net income (from Part IV, line 2) . . . . .		146,988		
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	<b>Total.</b> Add lines 1 through 11 . . . . .	242,858	169,059		

<b>Revenue</b>	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages . . . . .			
15	Pension plans, employee benefits . . . . .			
16a	Legal fees (attach schedule) . . . . .			
b	Accounting fees (attach schedule) . . . . .			
c	Other professional fees (attach schedule) . . . . .	12,122	12,122	
17	Interest . . . . .			
18	Taxes (attach schedule) (see page 14 of the instructions)	192		
19	Depreciation (attach schedule) and depletion . . . . .			
20	Occupancy . . . . .			
21	Travel, conferences, and meetings . . . . .			
22	Printing and publications . . . . .			
23	Other expenses (attach schedule) . . . . .	6,837		6,837
24	<b>Total operating and administrative expenses.</b>			
	Add lines 13 through 23 . . . . .	19,151	12,122	6,837
25	Contributions, gifts, grants paid . . . . .	32,500		32,500
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	51,651	12,122	39,337
27	Subtract line 26 from line 12			
a	<b>Excess of revenue over expenses and disbursements</b>	191,207		
b	<b>Net investment income</b> (if negative, enter -0-) . . . . .		156,937	
c	<b>Adjusted net income</b> (if negative, enter -0-) . . . . .			

<b>Part II Balance Sheets</b>		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
<b>Assets</b>				
1	Cash—non-interest-bearing . . . . .			
2	Savings and temporary cash investments . . . . .	44,998	223,757	223,757
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) ►			
	Less allowance for doubtful accounts ►			
8	Inventories for sale or use . . . . .			
9	Prepaid expenses and deferred charges . . . . .			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule) . . . . .	938,454	950,902	1,101,236
c	Investments—corporate bonds (attach schedule) . . . . .			
11	Investments—land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
12	Investments—mortgage loans . . . . .			
13	Investments—other (attach schedule) . . . . .			
14	Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
15	Other assets (describe ►) . . . . .			
16	<b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	983,452	1,174,659	1,324,993
<b>Liabilities</b>				
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0		
<b>Net Assets or Fund Balances</b>				
	<b>Foundations that follow SFAS 117, check here ►</b> <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
24	Unrestricted . . . . .			
25	Temporarily restricted . . . . .			
26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here ►</b> <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
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	983,452	1,174,659	
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	983,452	1,174,659	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	983,452	1,174,659	

**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	983,452
2	Enter amount from Part I, line 27a . . . . .	2	191,207
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3 . . . . .	4	1,174,659
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	1,174,659

**Part IV Capital Gains and Losses for Tax on Investment Income**

<b>(a)</b> 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>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo., day, yr.)	<b>(d)</b> Date sold (mo., day, yr.)
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<b>1 a</b> Publicly-traded Securities			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>(e)</b> Gross sales price	<b>(f)</b> Depreciation allowed (or allowable)	<b>(g)</b> Cost or other basis plus expense of sale	<b>(h)</b> Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 594,608		447,620	146,988
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			<b>(I)</b> Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
<b>(i)</b> F M V as of 12/31/69	<b>(j)</b> Adjusted basis as of 12/31/69	<b>(k)</b> Excess of col (i) over col (j), if any	
<b>a</b>			146,988
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			
<b>2</b> 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 }		<b>2</b> 146,988
<b>3</b> 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 }		<b>3</b>

**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

 Yes  No

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

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

<b>(a)</b> Base period years Calendar year (or tax year beginning in)	<b>(b)</b> Adjusted qualifying distributions	<b>(c)</b> Net value of noncharitable-use assets	<b>(d)</b> Distribution ratio (col (b) divided by col (c))
2009	27,424	600,004	000 045706
2008	45,296	494,473	000 091605
2007	32,071	57,875	000 554143
2006			
2005			

<b>2</b> <b>Total</b> of line 1, column (d).	<b>2</b> 000 691454
<b>3</b> 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	<b>3</b> 000 230485
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	<b>4</b> 1,027,614
<b>5</b> Multiply line 4 by line 3.	<b>5</b> 236,850
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b> 1,569
<b>7</b> Add lines 5 and 6.	<b>7</b> 238,419
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b> 39,337

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 <input type="checkbox"/> and enter "N/A" on line 1	1	3,139
Date of ruling or determination letter _____ ( <b>attach copy of letter if necessary—see instructions</b> )			
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, 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	3,139
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	5	3,139
6	<b>Credits/Payments</b>		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	100
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	100
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	3,039
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

		<b>Yes</b>	<b>No</b>
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	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .	1b	No
<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>			
c	Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	1c	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	2	No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a	No
b	If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	6	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> _____		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i> . . . . .	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions). . . . .	<input type="checkbox"/> 11	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	<input type="checkbox"/> 12	<input type="checkbox"/> Yes	<input type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	<input type="checkbox"/> 13	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
	Website address ►			
14	The books are in care of ►co Foundation Source . . . . . Telephone no ►(800) 839-1754 . . . . .			
	Located at ►501 Silverside Road Suite 123 Wilmington DE . . . . . ZIP +4 ►198091377 . . . . .			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here . . . . . ► and enter the amount of tax-exempt interest received or accrued during the year . . . . . ►	<input type="checkbox"/> 15	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? . . . . .	<input type="checkbox"/> 16	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ►			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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? ( <b>Exception.</b> 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 <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ►	<input type="checkbox"/> 1b	<input type="checkbox"/> Yes
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? . . . . .	<input type="checkbox"/> 1c	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . . ► <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions) . . . . .	<input type="checkbox"/> 2b	<input type="checkbox"/> Yes
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . ► <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). . . . .	<input type="checkbox"/> 3b	<input type="checkbox"/> Yes
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	<input type="checkbox"/> 4a	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? . . . . .	<input type="checkbox"/> 4b	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . .  Yes  No

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions). Organizations relying on a current notice regarding disaster assistance check here. . . . .  Yes  No

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . .  Yes  No  
*If "Yes," attach the statement required by Regulations section 53.4945–5(d).*

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .  
*If "Yes" to 6b, file Form 8870.*

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .

**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)**

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account other allowances</b>
Els van Woudenberg	President / Director / Secretary 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
Christiaan van Woudenberg	Vice President 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
Saskia Keyes	Vice President 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
Walter van Woudenberg	Vice President / Director 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				

**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				
<b>Total number of other employees paid over \$50,000</b>				

**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"**

## 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.

1	
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.

1	
2	
All other program-related investments See page 24 of the instructions	
3	
<b>Total</b> Add lines 1 through 3	

**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 999,436
b	Average of monthly cash balances. . . . .	1b 43,827
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c 0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b> 1,043,263
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
3	Subtract line 2 from line 1d. . . . .	3 1,043,263
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) <input checked="" type="checkbox"/> . . . . .	4 15,649
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5 1,027,614
6	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	6 51,381

**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 51,381
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a 3,139
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b
c	Add lines 2a and 2b. . . . .	2c 3,139
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3 48,242
4	Recoveries of amounts treated as qualifying distributions. . . . .	4
5	Add lines 3 and 4. . . . .	5 48,242
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6
7	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7 48,242

**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 <input checked="" type="checkbox"/> . . . . .	1a 39,337
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	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4 39,337
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
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	6 39,337

**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)

	<b>(a) Corpus</b>	<b>(b) Years prior to 2009</b>	<b>(c) 2009</b>	<b>(d) 2010</b>
<b>1</b> Distributable amount for 2010 from Part XI, line 7				48,242
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005. . . . .				
<b>b</b> From 2006. . . . .				
<b>c</b> From 2007. . . . .	27,424			
<b>d</b> From 2008. . . . .	20,690			
<b>e</b> From 2009. . . . .				
<b>f Total</b> of lines 3a through e. . . . .	48,114			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ► \$ _____ 39,337				
<b>a</b> Applied to 2009, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .				
<b>d</b> Applied to 2010 distributable amount. . . . .				39,337
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	8,905			8,905
<b>6</b> <b>Enter the net total of each column as indicated below:</b>	39,209			
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				0
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
<b>9</b> <b>Excess distributions carryover to 2011.</b> Subtract lines 7 and 8 from line 6a . . . . .	39,209			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006. . . . .	18,519			
<b>b</b> Excess from 2007. . . . .	20,690			
<b>c</b> Excess from 2008. . . . .				
<b>d</b> Excess from 2009. . . . .				
<b>e</b> Excess from 2010. . . . .				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i).			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)****1 Information Regarding Foundation Managers:**

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

See Additional Data Table

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

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

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

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> See Additional Data Table				
<b>Total</b> . . . . .			► 3a	32,500
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			► 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 page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1 Program service revenue</b>					
a					
b					
c					
d					
e					
f					
<b>g Fees and contracts from government agencies</b>					
<b>2 Membership dues and assessments</b>					
<b>3 Interest on savings and temporary cash investments</b>			14	12	
<b>4 Dividends and interest from securities</b>			14	22,059	
<b>5 Net rental income or (loss) from real estate</b>					
a Debt-financed property					
b Not debt-financed property					
<b>6 Net rental income or (loss) from personal property</b>					
<b>7 Other investment income</b>					
<b>8 Gain or (loss) from sales of assets other than inventory</b>			18	14,035	
<b>9 Net income or (loss) from special events</b>					
<b>10 Gross profit or (loss) from sales of inventory</b>					
<b>11 Other revenue a</b>					
b					
c					
d					
e					
<b>12 Subtotal Add columns (b), (d), and (e)</b>				36,106	
<b>13 Total Add line 12, columns (b), (d), and (e)</b>					36,106
(See worksheet in line 13 instructions on page 28 to verify calculations.)					

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

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

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

**a Transfers from the reporting foundation to a noncharitable exempt organization or**

(1) Cash.

**(2) Other assets.**

#### Other transactions

**(1) Sales of assets to a noncharitable exempt organization. . .**

**(2) Purchases of assets from a noncharitable exempt**

**(3) Rental of facilities, equipment,**

**(4) Reimbursement arrangement**

**(8) Performance of services or membership or fundraising solicitations.**

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

**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.

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1b(1)</b>		No
<b>1b(2)</b>		No
<b>1b(3)</b>		No
<b>1b(4)</b>		No
<b>1b(5)</b>		No
<b>1b(6)</b>		No
<b>1c</b>		No

**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		
<p>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.</p>				
<p>*****</p>	<p>2011-05-13</p>	<p>*****</p>		
<p>Signature of officer or trustee</p>	<p>Date</p>	<p>Title</p>		
<p><b>Sign Here</b>  <b>Paid Preparer's Use Only</b></p>	<p>Preparer's Signature</p>	<p>Date</p>	<p>Check if self-employed <input type="checkbox"/></p>	<p>PTIN</p>
	<p>Firm's name</p>	<p>Foundation Source</p>	<p>Firm's EIN <input type="checkbox"/></p>	
		<p>55 Walls Drive</p>		
<p>Firm's address</p>	<p>Fairfield, CT 06824</p>	<p>Phone no (800) 839-1754</p>		

2010

**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.

**Name of organization**  
Ezulwini Foundation Inc**Employer identification number**

20-8762540

**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

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<sup>1</sup>/<sub>3</sub> 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 its 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)

**Name of organization**  
 Ezulwini Foundation Inc
**Employer identification number**

20-8762540

**Part I** **Contributors** (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
0001	van Woudenberg Walter PO Box 241 Westcliffe, CO 81252	\$ 206,752	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
		(Complete Part II if there is a noncash contribution )	

Name of organization Ezulwini Foundation Inc			Employer identification number 20-8762540
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
0001	ELDORADO GOLD CORP	\$ 99,723	2010-12-14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
0001	TOCQUEVILLE GOLD FUND (THE)	\$ 77,279	2010-12-14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
0001	URANERZ ENERGY CORP	\$ 29,750	2010-12-14
(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
		\$	

**Name of organization**  
Ezulwini Foundation Inc

**Employer identification number**

20-8762540

<b>Part III</b> <i>Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry ) For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of \$1,000 or less for the year (Enter this information once See instructions ) ► \$</i>			
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
—	—	—	—
<b>(e) Transfer of gift</b> <b>Transferee's name, address, and ZIP + 4</b> <b>Relationship of transferor to transferee</b>			
—	—	—	—
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
—	—	—	—
<b>(e) Transfer of gift</b> <b>Transferee's name, address, and ZIP + 4</b> <b>Relationship of transferor to transferee</b>			
—	—	—	—
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
—	—	—	—
<b>(e) Transfer of gift</b> <b>Transferee's name, address, and ZIP + 4</b> <b>Relationship of transferor to transferee</b>			
—	—	—	—
<b>(a) No. from Part I</b>	<b>(b) Purpose of gift</b>	<b>(c) Use of gift</b>	<b>(d) Description of how gift is held</b>
—	—	—	—
<b>(e) Transfer of gift</b> <b>Transferee's name, address, and ZIP + 4</b> <b>Relationship of transferor to transferee</b>			
—	—	—	—

## Additional Data

**Software ID:** 10000149  
**Software Version:** 2010.2.15  
**EIN:** 20-8762540  
**Name:** Ezulwini Foundation Inc

**Part VI Line 7 - Tax Paid Original Return:** 100

**Form 990PF Part XV Line 1a - 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).**

Els van Woudenberg

Walter van Woudenberg

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
CHILDRENS HOSPITAL FOUNDATION 13123 E 16TH AVE AURORA, CO 80045	N/A	509(a)(1)	General Unrestricted	500
COLORADO COALITION OF LAND TRUSTS 1245 E COLFAX AVE STE 203 DENVER, CO 80218	N/A	509(a)(1)	General Unrestricted	500
COLORADO HORSE RESCUE 10386 N 65TH ST LONGMONT, CO 80503	N/A	509(a)(1)	General Unrestricted	500
DEFENDERS OF WILDLIFE 1130 17TH ST NW WASHINGTON, DC 20036	N/A	509(a)(2)	General Unrestricted	1,000
DENVER CHILDRENS ADVOCACY CENTER 2149 FEDERAL BLVD DENVER, CO 80211	N/A	509(a)(1)	General Unrestricted	500
DOCTORS WITHOUT BORDERS USA INC 333 7TH AVE FL 2 NEW YORK, NY 10001	N/A	509(a)(1)	General Unrestricted	1,000
FRONT RANGE EQUINE RESCUE 2200 TWYLBY RD LARKSPUR, CO 80118	N/A	509(a)(1)	General Unrestricted	1,000
GRANT AVENUE STREET REACH 1600 GRANT ST DENVER, CO 80203	N/A	509(a)(1)	General Unrestricted	500
HIGH MOUNTAIN HAY FEVER FESTIVAL AS PO BOX 1199 WESTCLIFFE, CO 81252	N/A	509(a)(2)	General Unrestricted	3,000
KENT DENVER SCHOOL 4000 E QUINCY AVE ENGLEWOOD, CO 80113	N/A	509(a)(1)	General Unrestricted	500
KIVA MICROFUNDS 3180 18TH ST STE 201 SAN FRANCISCO, CA 94110	N/A	509(a)(1)	General Unrestricted	1,000
PARTNERS FOR RURAL IMPROVEMENT AND 1675 BROADWAY STE 2300 DENVER, CO 80202	N/A	509(a)(1)	General Unrestricted	2,000
PLANNED PARENTHOOD OF THE ROCKY MOUNTAIN 7155 E 38TH AVE DENVER, CO 80207	N/A	509(a)(1)	General Unrestricted	500
PROJECT CURE 10377 E GEDDES AVE CENTENNIAL, CO 80112	N/A	509(a)(1)	General Unrestricted	1,000
SAFEHOUSE DENVER INC 1649 DOWNING ST DENVER, CO 80218	N/A	509(a)(1)	General Unrestricted	500
<b>Total . . . . .</b>			<b>► 3a</b>	<b>32,500</b>

## Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>				
SOCIETY FOR THE PREVENTION OF CRUEL 32 SHELTER CIR CAMDEN, DE 19934	N/A	509(a)(1)	General Unrestricted	1,000
THE SMILE TRAIN 245 5TH AVE STE 2201 NEW YORK, NY 10016	N/A	509(a)(1)	General Unrestricted	5,000
URBAN PEAK DENVER 730 21ST ST DENVER, CO 80205	N/A	509(a)(1)	General Unrestricted	500
WET MOUNTAIN VALLEY COMMUNITY FOUND PO BOX 718 WESTCLIFFE, CO 81252	N/A	509(a)(1)	General Unrestricted	10,000
WET MT VALLEY SADDLE CLUB INC PO BOX 501 WESTCLIFFE, CO 81252	N/A	509(a)(2)	General Unrestricted	1,000
WORLD WILDLIFE FUND INC 1250 24TH ST NW WASHINGTON, DC 20037	N/A	509(a)(1)	General Unrestricted	1,000
<b>Total . . . . .</b>			<b>► 3a</b>	<b>32,500</b>

## TY 2010 General Explanation Attachment

**Name:** Ezulwini Foundation Inc

**EIN:** 20-8762540

**Software ID:** 10000149

**Software Version:** 2010.2.15

Identifier	Return Reference	Explanation
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**TY 2010 Investments Corporate  
Stock Schedule**

**Name:** Ezulwini Foundation Inc

**EIN:** 20-8762540

**Software ID:** 10000149

**Software Version:** 2010.2.15

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
92 shares of ABBOTT LABS ABT	4,917	4,408
3483 shares of ACCESSOR FDS INC HIGH YIELD BD FD ADVISOR CL AHBAX	30,369	34,939
74 shares of ADOBE SYSTEMS, INC. ADBE	2,167	2,278
83 shares of AMERICAN TOWER CORP CL A AMT	3,507	4,286
148 shares of AVON PRODUCTS AVP	4,955	4,301
87 shares of BAXTER INTERNATIONAL INC. BAX	5,031	4,404
54 shares of BERKSHIRE HATHAWAY INC. CLASS B BRK-B	3,713	4,326
726 shares of BLACKROCK FUNDMNTL GRW I MAFGX	17,000	17,261
25 shares of BLACKROCK INC BLK	5,413	4,765
2835 shares of BUFFALO MID CAP FUND BUFBX	29,229	47,948
77 shares of CELGENE CORP CELG	4,290	4,554
133 shares of CHARLES SCHWAB CORP NEW SCHW	2,522	2,276
50 shares of CHEVRONTEXACO CORP CVX	3,912	4,563
223 shares of CISCO SYSTEMS INC CSCO	5,238	4,511
76 shares of COOPER INDUSTRIES PLC CBE	3,480	4,430
95 shares of DANAHER CORP DHR	3,596	4,481
10970 shares of DODGE COX INCOME FUND DODIX	140,113	145,126
91 shares of ECOLAB INC ECL	4,090	4,588
55 shares of ESTEE LAUDER COMPANIES INC EL	3,146	4,439
3136 shares of FIRST AMERICAN REAL ESTATE SECURITIES FUND CL Y FARCX	48,138	57,050
116 shares of GILEAD SCIENCES INC GILD	5,102	4,204
53 shares of HALLIBURTON COMPANY HAL	1,898	2,164
1678 shares of HEARTLAND VALUE PLUS FUND HNVIX	39,891	50,000
103 shares of HONEYWELL INTERNATIONAL INC. HON	4,371	5,475
30 shares of INTERNATIONAL BUSINESS MACHINES IBM	3,867	4,403
87 shares of ITT CORP. ITT	4,603	4,534
2167 shares of JPMORGAN DIVERSIFIED MID CAP GROWTH HLGEX	30,658	49,815
79 shares of KOHLS CORP KSS	4,415	4,293
161 shares of MICROSOFT CORPORATION MSFT	4,815	4,494
35 shares of MONSANTO CO MON	2,399	2,437

Name of Stock	End of Year Book Value	End of Year Fair Market Value
50 shares of NIKE INC-CL B NKE	3,380	4,271
950 shares of OPPENHEIMER DEVELOPING MARKETS FUND CLASS Y ODVYX	33,136	34,266
149 shares of ORACLE CORP ORCL	3,605	4,664
67 shares of PEPSICO INC PEP	4,224	4,377
4221 shares of PIMCO COMMODITY REAL RETURN STRATEGY FUND PCRIX	33,674	39,217
1693 shares of PRUDENTIAL JENNISON EQITY IN JDEZX	22,214	22,703
89 shares of QUALCOMM INC QCOM	3,684	4,405
53 shares of SCHLUMBERGER LTD SLB	3,470	4,426
191 shares of STAPLES INC. SPLS	4,633	4,349
95 shares of STATE STREET CORPORATION STT	3,986	4,402
84 shares of STRYKER CORPORATION SYK	4,530	4,511
1348 shares of TCW SMALL CAP GROWTH FUND I CL TGSCX	35,519	39,578
129 shares of TEXAS INSTRUMENTS INC. TXN	3,291	4,193
82 shares of THERMO FISHER SCIENTIFIC INC TMO	4,117	4,540
3126 shares of THIRD AVENUE FOCUSED CREDIT FUND - INSTITUTIONAL C TFCIX	33,881	35,107
7280 shares of THORNBURG GLOBAL VALUE FUND CLASS I TGVIX	176,336	208,510
11041 shares of VICTORY DIVERSIFIED STOCK FUND CLASS I SHARES VDSIX	142,097	172,233
78 shares of WAL-MART STORES INC. WMT	4,262	4,207
183 shares of WILLIAMS COS WMB	4,018	4,524

## TY 2010 Other Expenses Schedule

**Name:** Ezulwini Foundation Inc**EIN:** 20-8762540**Software ID:** 10000149**Software Version:** 2010.2.15

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	6,837			6,837

## TY 2010 Other Professional Fees Schedule

**Name:** Ezulwini Foundation Inc

**EIN:** 20-8762540

**Software ID:** 10000149

**Software Version:** 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	12,122	12,122		

## TY 2010 Taxes Schedule

**Name:** Ezulwini Foundation Inc**EIN:** 20-8762540**Software ID:** 10000149**Software Version:** 2010.2.15

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated tax for 2010	100	0	0	0
Excise tax for 2009	92	0	0	0