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## Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury  
Internal Revenue Service

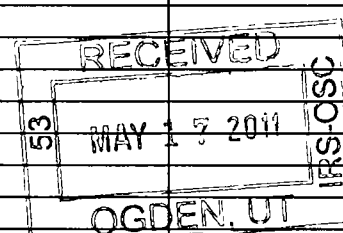
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

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

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

|   |  |  |
|---|--|--|
| Name of foundation<br><b>THE DAPHNE SEYBOLT CULPEPER MEMORIAL FOUNDATION, INC.</b>  |  | A Employer identification number<br><b>22-2478755</b>  |
| Number and street (or P O box number if mail is not delivered to street address)<br><b>PO BOX 206</b>   | Room/suite   | B Telephone number<br><b>203-246-2793</b>  |
| City or town, state, and ZIP code<br><b>NORWALK, CT 06852-0206</b>  |  | C If exemption application is pending, check here <input type="checkbox"/>   |
| H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation<br><input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation |  | D 1. Foreign organizations, check here <input type="checkbox"/><br>2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year<br>(from Part II, col. (c), line 16)<br><b>\$ 16201631.</b>  | J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual<br><input type="checkbox"/> Other (specify) _____ | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>  |
| (Part I, column (d) must be on cash basis.)   |  | F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>   |

| Part I Analysis of Revenue and Expenses<br>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) |          | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|--|----------|------------------------------------|---------------------------|-------------------------|---|
| 1 Contributions, gifts, grants, etc., received   |          |                                    |                           | N/A                     |   |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B  |          |                                    |                           |                         |   |
| 3 Interest on savings and temporary cash investments   |          | 6545.                              | 6545.                     |                         | STATEMENT 1   |
| 4 Dividends and interest from securities   |          | 523039.                            | 523039.                   |                         | STATEMENT 2   |
| 5a Gross rents   |          |                                    |                           |                         |   |
| b Net rental income or (loss)  |          |                                    |                           |                         |   |
| 6a Net gain or (loss) from sale of assets not on line 10   |          | 2149433.                           |                           |                         |   |
| b Gross sales price for all assets on line 6a  | 3113789. |                                    |                           |                         |   |
| 7 Capital gain net income (from Part IV, line 2)   |          |                                    | 2149433.                  |                         |   |
| 8 Net short-term capital gain  |          |                                    |                           |                         |   |
| 9 Income modifications   |          |                                    |                           |                         |   |
| 10a Gross sales less returns and allowances  |          |                                    |                           |                         |   |
| b Less Cost of goods sold  |          |                                    |                           |                         |   |
| c Gross profit or (loss)   |          |                                    |                           |                         |   |
| 11 Other income  |          |                                    |                           |                         |   |
| 12 Total. Add lines 1 through 11   |          | 2679017.                           | 2679017.                  |                         |   |
| 13 Compensation of officers, directors, trustees, etc  |          | 50000.                             | 0.                        |                         | 50000.  |
| 14 Other employee salaries and wages   |          | 60008.                             | 0.                        |                         | 60008.  |
| 15 Pension plans, employee benefits  |          |                                    |                           |                         |   |
| 16a Legal fees   |          |                                    |                           |                         |   |
| b Accounting fees  | STMT 3   | 5520.                              | 5520.                     |                         | 0.  |
| c Other professional fees  |          |                                    |                           |                         |   |
| 17 Interest  |          | 2139.                              | 2139.                     |                         | 0.  |
| 18 Taxes   | STMT 4   | 5584.                              | 311.                      |                         | 5273.   |
| 19 Depreciation and depletion  |          | 531.                               | 382.                      |                         |   |
| 20 Occupancy   |          | 7200.                              | 7200.                     |                         | 0.  |
| 21 Travel, conferences, and meetings   |          | 2719.                              | 2719.                     |                         | 0.  |
| 22 Printing and publications   |          |                                    |                           |                         |   |
| 23 Other expenses  | STMT 5   | 77331.                             | 12331.                    |                         | 65000.  |
| 24 Total operating and administrative expenses. Add lines 13 through 23  |          | 211032.                            | 30602.                    |                         | 180281.   |
| 25 Contributions, gifts, grants paid   |          | 1021900.                           |                           |                         | 1021900.  |
| 26 Total expenses and disbursements. Add lines 24 and 25   |          | 1232932.                           | 30602.                    |                         | 1202181.  |
| 27 Subtract line 26 from line 12:  |          |                                    |                           |                         |   |
| a Excess of revenue over expenses and disbursements  |          | 1446085.                           |                           |                         |   |
| b Net investment income (if negative, enter -0-)   |          |                                    | 2648415.                  |                         |   |
| c Adjusted net income (if negative, enter -0-)   |          |                                    |                           | N/A                     |   |



SCANNED MAY 19 2011

**THE DAPHNE SEYBOLT CULPEPER MEMORIAL  
FOUNDATION, INC.**

22-2478755

Page 2

| Part II Balance Sheets      |   | Attached schedules and amounts in the description column should be for end-of-year amounts only |           | Beginning of year | End of year    |                       |
|-----------------------------|---|---|-----------|-------------------|----------------|-----------------------|
|                             |   |   |           | (a) Book Value    | (b) Book Value | (c) Fair Market Value |
| Assets                      | 1   | Cash - non-interest-bearing   |           | 545459.           | 951802.        | 951802.               |
|                             | 2   | Savings and temporary cash investments  |           |                   |                |                       |
|                             | 3   | Accounts receivable ▶   |           |                   |                |                       |
|                             |   | Less: allowance for doubtful accounts ▶   |           |                   |                |                       |
|                             | 4   | Pledges receivable ▶  |           |                   |                |                       |
|                             |   | Less: allowance for doubtful accounts ▶   |           |                   |                |                       |
|                             | 5   | Grants receivable   |           |                   |                |                       |
|                             | 6   | Receivables due from officers, directors, trustees, and other disqualified persons              |           |                   |                |                       |
|                             | 7   | Other notes and loans receivable ▶  |           |                   |                |                       |
|                             |   | Less: allowance for doubtful accounts ▶   |           |                   |                |                       |
|                             | 8   | Inventories for sale or use   |           |                   |                |                       |
|                             | 9   | Prepaid expenses and deferred charges   |           | 10000.            | 10000.         | 10000.                |
|                             | 10a   | Investments - U.S. and state government obligations STMT 6                                      |           | 187178.           | 162269.        | 164703.               |
|                             | b   | Investments - corporate stock STMT 7  |           | 4416122.          | 5260383.       | 13642624.             |
|                             | c   | Investments - corporate bonds STMT 8  |           | 1219673.          | 1439026.       | 1430446.              |
| 11                          | Investments - land, buildings, and equipment basis ▶                                      |   |           |                   |                |                       |
|                             | Less accumulated depreciation ▶   |   |           |                   |                |                       |
| 12                          | Investments - mortgage loans  |   |           |                   |                |                       |
| 13                          | Investments - other   |   |           |                   |                |                       |
| 14                          | Land, buildings, and equipment; basis ▶ 3590.   |   |           |                   |                |                       |
|                             | Less accumulated depreciation STMT 9 ▶ 1534.  |   | 907.      | 2056.             | 2056.          |                       |
| 15                          | Other assets (describe ▶)   |   |           |                   |                |                       |
| 16                          | <b>Total assets (to be completed by all filers)</b>                                       |   | 6379339.  | 7825536.          | 16201631.      |                       |
| Liabilities                 | 17  | Accounts payable and accrued expenses   |           |                   |                |                       |
|                             | 18  | Grants payable  |           |                   |                |                       |
|                             | 19  | Deferred revenue  |           |                   |                |                       |
|                             | 20  | Loans from officers, directors, trustees, and other disqualified persons                        |           |                   |                |                       |
|                             | 21  | Mortgages and other notes payable   |           |                   |                |                       |
| 22                          | Other liabilities (describe ▶ STATEMENT 10)   |   | 0.        | 112.              |                |                       |
| 23                          | <b>Total liabilities (add lines 17 through 22)</b>  |   | 0.        | 112.              |                |                       |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>                   |   |           |                   |                |                       |
|                             | and complete lines 24 through 26 and lines 30 and 31.                                     |   |           |                   |                |                       |
|                             | 24  | Unrestricted  |           |                   |                |                       |
|                             | 25  | Temporarily restricted  |           |                   |                |                       |
|                             | 26  | Permanently restricted  |           |                   |                |                       |
|                             | Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> |   |           |                   |                |                       |
|                             | and complete lines 27 through 31.   |   |           |                   |                |                       |
|                             | 27  | Capital stock, trust principal, or current funds  |           | 0.                | 0.             |                       |
| 28                          | Paid-in or capital surplus, or land, bldg., and equipment fund                            |   | 7586315.  | 7586315.          |                |                       |
| 29                          | Retained earnings, accumulated income, endowment, or other funds                          |   | -1206976. | 239109.           |                |                       |
| 30                          | <b>Total net assets or fund balances</b>  |   | 6379339.  | 7825424.          |                |                       |
| 31                          | <b>Total liabilities and net assets/fund balances</b>                                     |   | 6379339.  | 7825536.          |                |                       |

**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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 6379339.        |
| 2 | Enter amount from Part I, line 27a  | 2 | 1446085.        |
| 3 | Other increases not included in line 2 (itemize) ▶  | 3 | 0.              |
| 4 | Add lines 1, 2, and 3   | 4 | 7825424.        |
| 5 | Decreases not included in line 2 (itemize) ▶  | 5 | 0.              |
| 6 | <b>Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30</b>  | 6 | <b>7825424.</b> |

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

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|--|--------------------------------------|----------------------------------|
| 1a   |  |                                      |                                  |
| b <b>SEE ATTACHED STATEMENTS</b>   |  |                                      |                                  |
| c  |  |                                      |                                  |
| d  |  |                                      |                                  |
| e  |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a                     |  |   |  |
| b                     |  |   |  |
| c                     |  |   |  |
| d                     |  |   |  |
| e <b>3113789.</b>     |  | <b>964356.</b>                                  | <b>2149433.</b>                              |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |   | (l) Gains (Col. (h) gain minus<br>col. (k), but not less than -0-) or<br>Losses (from col. (h)) |
|---|--------------------------------------|---|---|
| (i) F.M.V. as of 12/31/69   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |   |
| a   |                                      |   |   |
| b   |                                      |   |   |
| c   |                                      |   |   |
| d   |                                      |   |   |
| e   |                                      |   | <b>2149433.</b>   |

|   |   |   |                 |
|---|---|---|-----------------|
| 2 Capital gain net income or (net capital loss)   | { If gain, also enter in Part I, line 7<br>If (loss), enter -0- in Part I, line 7 } | 2 | <b>2149433.</b> |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter -0- in Part I, line 8 | }   | 3 | <b>N/A</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.

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

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

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

| (a)<br>Base period years<br>Calendar year (or tax year beginning in) | (b)<br>Adjusted qualifying distributions | (c)<br>Net value of noncharitable-use assets | (d)<br>Distribution ratio<br>(col. (b) divided by col. (c)) |
|--|--|--|---|
| 2009   | <b>1213307.</b>                          | <b>14002439.</b>                             | <b>.086650</b>  |
| 2008   | <b>1402742.</b>                          | <b>17271868.</b>                             | <b>.081215</b>  |
| 2007   | <b>1169008.</b>                          | <b>20065634.</b>                             | <b>.058259</b>  |
| 2006   | <b>1027229.</b>                          | <b>18204418.</b>                             | <b>.056427</b>  |
| 2005   | <b>866569.</b>                           | <b>17723052.</b>                             | <b>.048895</b>  |

|  |   |                  |
|--|---|------------------|
| 2 Total of line 1, column (d)  | 2 | <b>.331446</b>   |
| 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 | <b>.066289</b>   |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5   | 4 | <b>15209989.</b> |
| 5 Multiply line 4 by line 3  | 5 | <b>1008255.</b>  |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)   | 6 | <b>26484.</b>    |
| 7 Add lines 5 and 6  | 7 | <b>1034739.</b>  |
| 8 Enter qualifying distributions from Part XII, line 4   | 8 | <b>1202181.</b>  |

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.

**THE DAPHNE SEYBOLT CULPEPER MEMORIAL  
FOUNDATION, INC.**

Form 990-PF (2010)

22-2478755

Page 4

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

|  |    |        |        |
|--|----|--------|--------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1.<br>Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) |    |        |        |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b   |    | 1      | 26484. |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).   |    |        |        |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)  |    | 2      | 0.     |
| 3 Add lines 1 and 2  |    | 3      | 26484. |
| 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      | 26484. |
| 6 Credits/Payments:  |    |        |        |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010  | 6a | 4070.  |        |
| 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  | 4070.  |        |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached   | 8  | 30.    |        |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed  | 9  | 22444. |        |
| 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 |
|---|-----|----|
| 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?   |     | X  |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?<br>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. |     | 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:<br>(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?<br>If "Yes," attach a detailed description of the activities.   |     | X  |
| 3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes  |     | X  |
| 4a 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?<br>If "Yes," attach the statement required by General Instruction T  |     | X  |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:<br>• By language in the governing instrument, or<br>• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?      | X   |    |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year?<br>If "Yes," complete Part II, col. (c), and Part XV.   | X   |    |
| 8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>DE, CT</u>   |     |    |
| b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation   | X   |    |
| 9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV  |     | X  |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses   |     | X  |

Form 990-PF (2010)

**THE DAPHNE SEYBOLT CULPEPER MEMORIAL  
FOUNDATION, INC.**

22-2478755

Page 5

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

|   |   |                 |                     |    |
|---|---|-----------------|---------------------|----|
| 11  | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)   | 11              |                     | X  |
| 12  | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?   | 12              |                     | X  |
| 13  | Did the foundation comply with the public inspection requirements for its annual returns and exemption application?   | 13              | X                   |    |
| Website address ► <u>N/A</u>  |   |                 |                     |    |
| 14  | The books are in care of ► <u>THE FOUNDATION</u>  | Telephone no. ► | <u>203-246-2793</u> |    |
| Located at ► <u>PO BOX 206, NORWALK, CT</u>   |   | ZIP+4 ►         | <u>06852-0206</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       | 15              | <u>N/A</u>          |    |
| 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 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 ► |   |                 |                     | 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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here   | <u>N/A</u>                   |  |
| 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?  | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| If "Yes," list the years ► _____, _____, _____ |  |                              |  |
| b  | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)  | <u>N/A</u>                   |  |
| c  | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.   | ► _____, _____, _____        |  |
| 3a   | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?   | <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) | <u>N/A</u>                   |  |
| 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                                      |

Form 990-PF (2010)

**THE DAPHNE SEYBOLT CULPEPER MEMORIAL  
FOUNDATION, INC.**

Form 990-PF (2010)

22-2478755

Page 6

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

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

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870.

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

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

| (a) Name and address  | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| RODNEY S. EIELSON<br>4770 SO LAKE DR<br>BOYNTON BEACH, FL 33476 | PRESIDENT<br>5.00   | 50000.                                    | 0.  | 0.                                    |
| AMY BLOOM<br>11 ALDEN AVENUE<br>NORWALK, CT 06855               | SEC TREAS & DIRECTOR<br>25.00                             | 30004.                                    | 0.  | 0.                                    |
| LORI G. BRAYTON<br>9 FIRST STREET<br>NORWALK, CT 06855          | SEC TREAS & DIRECTOR<br>25.00                             | 30004.                                    | 0.  | 0.                                    |
|   |   |   |   |                                       |
|   |   |   |   |                                       |
|   |   |   |   |                                       |

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

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

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

0

Form 990-PF (2010)

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

[illegible]

0

| 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  |     |          |
|  |     |          |
|  |     |          |

| 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.     |

Form **990-PF** (2010)



**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 | 14453245. |
| b | Average of monthly cash balances  | 1b | 988368.   |
| c | Fair market value of all other assets   | 1c |           |
| d | Total (add lines 1a, b, and c)  | 1d | 15441613. |
| 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  | 15441613. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 231624.   |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4        | 5  | 15209989. |
| 6 | Minimum investment return. Enter 5% of line 5   | 6  | 760499.   |

**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  | 760499. |
| 2a | Tax on investment income for 2010 from Part VI, line 5   | 2a | 26484.  |
| b  | Income tax for 2010. (This does not include the tax from Part VI.)                                 | 2b |         |
| c  | Add lines 2a and 2b  | 2c | 26484.  |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                              | 3  | 734015. |
| 4  | Recoveries of amounts treated as qualifying distributions  | 4  | 0.      |
| 5  | Add lines 3 and 4  | 5  | 734015. |
| 6  | Deduction from distributable amount (see instructions)   | 6  | 0.      |
| 7  | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 734015. |

**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 | 1202181. |
| b | Program-related investments - total from Part IX-B  | 1b | 0.       |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes                         | 2  |          |
| 3 | Amounts set aside for specific charitable projects that satisfy the:  |    |          |
| a | Suitability test (prior IRS approval required)  | 3a |          |
| b | Cash distribution test (attach the required schedule)   | 3b |          |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                        | 4  | 1202181. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5  | 26484.   |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4  | 6  | 1175697. |

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

**Part XIII** Undistributed Income (see instructions)

|  | (a)<br>Corpus | (b)<br>Years prior to 2009 | (c)<br>2009 | (d)<br>2010 |
|--|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7   |               |                            |             | 734015.     |
| 2 Undistributed income, if any, as of the end of 2010  |               |                            |             |             |
| a Enter amount for 2009 only   |               |                            | 0.          |             |
| b Total for prior years:   |               | 0.                         |             |             |
| 3 Excess distributions carryover, if any, to 2010:   |               |                            |             |             |
| a From 2005  |               |                            |             |             |
| b From 2006  |               |                            |             |             |
| c From 2007  |               |                            |             |             |
| d From 2008  |               |                            |             |             |
| e From 2009  | 525045.       |                            |             |             |
| f Total of lines 3a through e  | 525045.       |                            |             |             |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ 1202181.   |               |                            |             |             |
| 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   |               |                            |             | 734015.     |
| e Remaining amount distributed out of corpus   | 468166.       |                            |             |             |
| 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  | 993211.       |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b   |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions   |               | 0.                         |             |             |
| e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.  |               |                            | 0.          |             |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011  |               |                            |             | 0.          |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)   | 0.            |                            |             |             |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7   | 0.            |                            |             |             |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a  | 993211.       |                            |             |             |
| 10 Analysis of line 9:   |               |                            |             |             |
| a Excess from 2006   |               |                            |             |             |
| b Excess from 2007   |               |                            |             |             |
| c Excess from 2008   |               |                            |             |             |
| d Excess from 2009   | 525045.       |                            |             |             |
| e Excess from 2010   | 468166.       |                            |             |             |

**THE DAPHNE SEYBOLT CULPEPER MEMORIAL  
FOUNDATION, INC.**

Form 990-PF (2010)

22-2478755 Page 10

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

N/A

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

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

**1 Information Regarding Foundation Managers:**

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

**NONE**

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

**NONE**

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

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

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

**AMY BLOOM, 203-246-2793**  
**PO BOX 206, NORWALK, CT 06852-0206**

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

**SEE ATTACHMENT "GUIDELINES FOR APPLICANTS"**

**c** Any submission deadlines:

**NONE**

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

**SEE ATTACHMENT "GUIDELINES FOR APPLICANTS"**

**THE DAPHNE SEYBOLT CULPEPER MEMORIAL  
FOUNDATION, INC.**

**Part XV** Supplementary Information (continued)

| <b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b> |  |                                      |                                     |                 |
|---|--|--------------------------------------|-------------------------------------|-----------------|
| Recipient   | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount          |
| Name and address (home or business)   |  |                                      |                                     |                 |
| <b>a Paid during the year</b>   |  |                                      |                                     |                 |
| <b>SEE SCHEDULE ATTACHED</b>  |  |                                      |                                     |                 |
| <b>Total</b>  |  |                                      | <b>▶ 3a</b>                         | <b>1021900.</b> |
| <b>b Approved for future payment</b>  |  |                                      |                                     |                 |
| <b>NONE</b>   |  |                                      |                                     |                 |
| <b>Total</b>  |  |                                      | <b>▶ 3b</b>                         | <b>0.</b>       |

**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)<br>Related or exempt<br>function income |
|---|---------------------------|---------------|--------------------------------------|---------------|---|
|   | (a)<br>Business<br>code   | (b)<br>Amount | (c)<br>Exclu-<br>sion<br>code        | (d)<br>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<br>investments       |                           |               | 14                                   | 6545.         |   |
| 4 Dividends and interest from securities                      |                           |               | 14                                   | 523039.       |   |
| 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<br>property       |                           |               |                                      |               |   |
| 7 Other investment income                                     |                           |               |                                      |               |   |
| 8 Gain or (loss) from sales of assets other<br>than inventory |                           |               | 18                                   | 2149433.      |   |
| 9 Net income or (loss) from special events                    |                           |               |                                      |               |   |
| 10 Gross profit or (loss) from sales of inventory             |                           |               |                                      |               |   |
| 11 Other revenue:   |                           |               |                                      |               |   |
| a _____   |                           |               |                                      |               |   |
| b _____   |                           |               |                                      |               |   |
| c _____   |                           |               |                                      |               |   |
| d _____   |                           |               |                                      |               |   |
| e _____   |                           |               |                                      |               |   |
| 12 Subtotal. Add columns (b), (d), and (e)                    |                           | 0.            |                                      | 2679017.      | 0.  |
| 13 Total. Add line 12, columns (b), (d), and (e)              |                           |               |                                      | 13 2679017.   |   |

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

|                  |  |
|------------------|--|
| <b>Part XVII</b> | <b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b> |
|------------------|--|

- |     |  | Yes | No |
|-----|--|-----|----|
| - 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?  |     |    |
| a   | Transfers from the reporting foundation to a noncharitable exempt organization of:   |     |    |
|     | (1) Cash   |     | X  |
|     | (2) Other assets   |     | X  |
| b   | Other transactions:  |     |    |
|     | (1) Sales of assets to a noncharitable exempt organization   |     | X  |
|     | (2) Purchases of assets from a noncharitable exempt organization   |     | X  |
|     | (3) Rental of facilities, equipment, or other assets   |     | X  |
|     | (4) Reimbursement arrangements   |     | X  |
|     | (5) Loans or loan guarantees   |     | X  |
|     | (6) Performance of services or membership or fundraising solicitations   |     | X  |
| c   | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   |     | X  |
| d   | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. |     |    |

[illegible]

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

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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

Title

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

|  |      |
|--|------|
| Check <input type="checkbox"/> if<br>self-employed | PTIN |
|--|------|

TUCCI AND BRUNO TAX  
SERVICES

Peter Smith

5/13/11

P00996629

Firm's name ► **TUCCI AND BRUNO TAX SERVICES**  
**168 EAST AVENUE**

Firm's EIN ▶ 06-1363057

Firm's address ► NORWALK, CT 06851

|           |              |
|-----------|--------------|
| Phone no. | 203-866-1433 |
|-----------|--------------|

Form **990-PF** (2010)

## Tax Return Carryovers to 2011

\*NAME: THE DAPHNE SEYBOLT CULPEPER MEMORIAL FOUNDATION, INC ID Number: 22-2478755

[illegible]

**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |                                       | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|---------------------------------------|--|--------------------------------------|----------------------------------|
| 1a   | AT&T - 4000 SHS                       | P  |                                      | 03/02/10                         |
| b  | SHERWIN-WILLIAMS CO - 4000 SHS        | P  |                                      | 03/25/10                         |
| c  | SHERWIN-WILLIAMS CO - 3000 SHS        | P  |                                      | 03/26/10                         |
| d  | BANK OF AMERICA - 2000 SHS            | P  |                                      | 05/24/10                         |
| e  | NATIONAL BANK GREECE - 1000 SHS       | P  |                                      | 05/24/10                         |
| f  | BP PLC - 10856 SHS                    | P  |                                      | 05/27/10                         |
| g  | SUNTRUST CAPITAL IX - 4000 SHS        | P  |                                      | 06/18/10                         |
| h  | INTERN'L BUSINESS MACHINES - 3000 SHS | P  |                                      | 07/13/10                         |
| i  | GENERAL ELECTRIC CAP - NOTE           | P  |                                      | 08/06/10                         |
| j  | MORGAN STANLEY - NOTE                 | P  |                                      | 08/16/10                         |
| k  | INTERN'L LEASE FINANCE - REDEMPTION   | P  |                                      | 09/01/10                         |
| l  | SHERWIN-WILLIAMS CO - 1500 SHS        | P  |                                      | 09/17/10                         |
| m  | SHERWIN-WILLIAMS CO - 1500 SHS        | P  |                                      | 09/20/10                         |
| n  | SHERWIN-WILLIAMS CO - 3000 SHS        | P  |                                      | 09/20/10                         |
| o  | SHERWIN-WILLIAMS CO - 3000 SHS        | P  |                                      | 09/24/10                         |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 104240.             |  | 100000.   | 4240.  |
| b 267397.             |  | 4907.   | 262490.                                      |
| c 200547.             |  | 3680.   | 196867.                                      |
| d 30925.              |  | 75570.  | -44645.                                      |
| e 16200.              |  | 25000.  | -8800.                                       |
| f 487582.             |  | 66535.  | 421047.                                      |
| g 99998.              |  | 100000.   | -2.  |
| h 392019.             |  | 58356.  | 333663.                                      |
| i 260550.             |  | 250000.   | 10550.                                       |
| j 101450.             |  | 100407.   | 1043.  |
| k 100000.             |  | 99891.  | 109.   |
| l 108523.             |  | 1840.   | 106683.                                      |
| m 109347.             |  | 1840.   | 107507.                                      |
| n 221846.             |  | 3680.   | 218166.                                      |
| o 225538.             |  | 3680.   | 221858.                                      |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | 4240.   |
| b                         |                                      |   | 262490.   |
| c                         |                                      |   | 196867.   |
| d                         |                                      |   | -44645.   |
| e                         |                                      |   | -8800.  |
| f                         |                                      |   | 421047.   |
| g                         |                                      |   | -2.   |
| h                         |                                      |   | 333663.   |
| i                         |                                      |   | 10550.  |
| j                         |                                      |   | 1043.   |
| k                         |                                      |   | 109.  |
| l                         |                                      |   | 106683.   |
| m                         |                                      |   | 107507.   |
| n                         |                                      |   | 218166.   |
| o                         |                                      |   | 221858.   |

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

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).  
If (loss), enter "-0-" in Part I, line 8

3



**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,<br>2-story brick warehouse; or common stock, 200 shs. MLC Co. |   | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--|---|--|--------------------------------------|----------------------------------|
| 1a   | SHERWIN-WILLIAMS CO - 2000 SHS              | P  |                                      | 09/27/10                         |
| b  | FORTUNE BRANDS - 4000 SHS                   | P  |                                      | 10/07/10                         |
| c  | BP PLC - 10856 SHS                          | P  |                                      | 05/27/10                         |
| d  | BAC HOME LOANS - RETURN PRINC               | P  |                                      |                                  |
| e  | BAC HOME LOANS - RETURN PRINC               | P  |                                      |                                  |
| f  | BAC HOME LOANS - RETURN PRINC               | P  |                                      |                                  |
| g  | BAC HOME LOANS - RETURN PRINC               | P  |                                      |                                  |
| h  | BAC HOME LOANS - RETURN PRINC               | P  |                                      |                                  |
| i  | BAC HOME LOANS - RETURN PRINC               | P  |                                      |                                  |
| j  | GOVT NATIONAL MORTGAGE ASSOC - RETURN PRINC | P  |                                      |                                  |
| k  | GOVT NATIONAL MORTGAGE ASSOC - RETURN PRINC | P  |                                      |                                  |
| l  | CITIMORTGAGE - RETURN PRINC                 | P  |                                      |                                  |
| m  |   |  |                                      |                                  |
| n  |   |  |                                      |                                  |
| o  |   |  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--|---|--|
| a 150819.             |  | 2453.   | 148366.                                      |
| b 200196.             |  | 31595.  | 168601.                                      |
| c 1690.               |  |   | 1690.  |
| d 495.                |  | 495.  | 0.   |
| e 566.                |  | 566.  | 0.   |
| f 4706.               |  | 4706.   | 0.   |
| g 1207.               |  | 1207.   | 0.   |
| h 370.                |  | 370.  | 0.   |
| i 1667.               |  | 1667.   | 0.   |
| j 12392.              |  | 12392.  | 0.   |
| k 12392.              |  | 12392.  | 0.   |
| l 1127.               |  | 1127.   | 0.   |
| m                     |  |   |  |
| n                     |  |   |  |
| o                     |  |   |  |

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|---|---|
| a                         |                                      |   | 148366.   |
| b                         |                                      |   | 168601.   |
| c                         |                                      |   | 1690.   |
| d                         |                                      |   | 0.  |
| e                         |                                      |   | 0.  |
| f                         |                                      |   | 0.  |
| g                         |                                      |   | 0.  |
| h                         |                                      |   | 0.  |
| i                         |                                      |   | 0.  |
| j                         |                                      |   | 0.  |
| k                         |                                      |   | 0.  |
| l                         |                                      |   | 0.  |
| m                         |                                      |   |   |
| n                         |                                      |   |   |
| o                         |                                      |   |   |

|   |   |          |
|---|---|----------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }   | 2 | 2149433. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 } | 3 | N/A      |

2010

PART II Lines 10a, 10b, and 10c

**LINE 10a**  
**U.S. GOVERNMENT OBLIGATIONS**
**INVESTMENTS**

| BEGINNING OF YEAR<br>BOOK VALUE | BOOK<br>VALUE | FAIR MARKET<br>VALUE |
|---------------------------------|---------------|----------------------|
| 187,178                         | 162,269       | 164,703              |

**LINE 10b**  
**CORPORATE STOCKS:**

| SHARES   | BEGINNING OF YEAR<br>BOOK VALUE | END OF YEAR<br>BOOK<br>VALUE | FAIR MARKET<br>VALUE |
|--|---------------------------------|------------------------------|----------------------|
| 940 ACCO BRANDS CORP                             | 2,024                           | 2,024                        | 8,009                |
| 4000 AGIC EQUITY & CONVERTIBLE INC FD            |                                 | 100,000                      | 72,840               |
| 2000 ALLIANZ SE 8 375% PFD                       | 50,000                          | 50,000                       | 52,562               |
| 5000 AMERICAN ELECTRIC POWER                     | 74,550                          | 195,889                      | 179,900              |
| 4000 AT&T, INC                                   | 100,000                         | 99,319                       | 117,520              |
| 2000 BANK OF AMERICA CORP                        | 75,570                          |                              |                      |
| 10586 BP P.L.C.                                  | 56,057                          |                              |                      |
| 20000 BRISTOL MYERS SQUIBB CO                    | 289,078                         | 289,078                      | 529,600              |
| 16795 CALAMOS GLOBAL DYNAMIC INCOME FUND         | 251,581                         | 244,156                      | 140,574              |
| 5000 CENTERPOINT ENERGY INC                      | 60,746                          | 60,746                       | 78,600               |
| 12000 CHEVRON TEXACO CORP                        | 84,065                          | 84,065                       | 1,095,000            |
| 4000 CITIGROUP CAPITAL XIX                       | 100,000                         | 100,000                      | 99,200               |
| 4000 CITIGROUP CAPITAL XVI                       | 100,000                         | 100,000                      | 91,600               |
| 2000 CITIGROUP CAPITAL XX                        | 50,000                          | 50,000                       | 50,860               |
| 5000 CITIGROUP FDG INC                           |                                 | 50,000                       | 48,850               |
| 16874 CLARCOR INC                                | 62,746                          | 62,746                       | 723,726              |
| 8000 CORTS VI IBM                                | 200,000                         | 200,000                      | 204,480              |
| 4000 CORTS GS CAPITAL I                          |                                 | 96,400                       | 91,000               |
| 5000 COCA-COLA CO                                |                                 | 254,437                      | 328,850              |
| 2000 DEUTSCHE BANK CAP FUND IX                   | 50,000                          | 50,000                       | 46,040               |
| 28000 EXXON MOBILE                               | 86,673                          | 86,673                       | 2,047,360            |
| 4000 FORTUNE BRANDS INC                          | 31,595                          | 31,595                       |                      |
| 55000 GENERAL ELECTRIC                           | 113,469                         | 113,469                      | 1,005,950            |
| 4000 HSBC HOLDING PLC                            |                                 | 100,000                      | 106,600              |
| 16650 ING CLARION GLOBAL REAL ESTATE INC FD      | 249,750                         | 249,750                      | 129,038              |
| 12500 ING GLOBAL EQUITY DIVIDEND & PREM OPPTY FD | 236,565                         | 217,960                      | 135,625              |
| 15000 INT'L BUSINESS MACHINES CORP               | 254,388                         | 196,031                      | 2,201,400            |
| 10000 MERCK & CO., INC                           | 140,274                         | 140,274                      | 360,400              |
| 10000 MICROSOFT CORP                             |                                 | 262,082                      | 279,100              |
| 4000 JPMORGAN CHASE CAP XXIV                     | 100,000                         | 100,000                      | 103,160              |
| 4000 MORGAN STANLEY CAP TRUST                    | 100,000                         | 100,000                      | 95,000               |
| 2000 MORGAN STANLEY CAP TRUST VI                 | 50,000                          | 50,000                       | 47,400               |
| 1000 NATIONAL BANK OF GREECE 9% PFD              | 25,000                          |                              |                      |
| 4000 NATIONAL CITY CAP TRUST II                  | 100,000                         | 100,000                      | 99,920               |
| 4000 NICHOLAS-APPLEGATE EQUITY & CONVERT INC FD  | 100,000                         |                              |                      |
| 16650 NUVEEN PFD & CONV INCOME FD                | 249,750                         | 249,339                      | 139,028              |
| 16650 NUVEEN QUALITY PFD INCOME FD               | 247,988                         | 246,865                      | 123,210              |
| 739 NYSE EURONEXT                                | 50,000                          | 50,000                       | 22,155               |
| 1000 PHILIP MORRIS INTERNATIONAL                 |                                 | 49,627                       | 58,530               |
| 6000 PROCTOR & GAMBLE CO                         | 116,646                         | 236,426                      | 385,980              |
| 2000 PRUDENTIAL FINANCIAL INC 9% PFD             | 50,000                          | 50,000                       | 54,980               |
| 4000 QUALCOM INC                                 |                                 | 156,136                      | 197,960              |
| 2000 ROYCE VALUE TRUST, INC PFD                  | 50,000                          | 49,769                       | 50,800               |
| 19000 SHERWIN-WILLIAMS CO                        | 45,387                          | 23,307                       | 1,591,250            |
| 4000 SUNTRUST CAPITAL IX 7.875% PFD              | 100,000                         |                              |                      |
| 8333 UIL HOLDINGS CORP                           | 197,573                         | 197,573                      | 249,657              |
| 5000 WESTERN ASSET EMERG MKT DEBT                | 100,000                         | 100,000                      | 91,550               |
| 2000 ZIMMER HOLDINGS INC                         | 14,647                          | 14,647                       | 107,360              |
| <b>TOTAL CORPORATE STOCKS</b>                    | <b>4,416,122</b>                | <b>5,260,383</b>             | <b>13,642,624</b>    |

**LINE 10c**  
**CORPORATE BONDS:**

|   | BEGINNING OF YEAR<br>BOOK VALUE | END OF YEAR<br>BOOK<br>VALUE | FAIR MARKET<br>VALUE |
|---|---------------------------------|------------------------------|----------------------|
| \$ 100,000 AMERICAN EXPRESS CREDIT 5.875% 5/02/13       | 96,869                          | 96,869                       | 108,754              |
| 100,000 CITIGROUP SR NOTES 2/27/12                      | 99,844                          | 99,844                       | 104,233              |
| 50,000 CITIGROUP SR NOTES 9/15/14                       | 48,397                          | 48,397                       | 51,724               |
| 100,000 COUNTRYWIDE ALTERNATIVE LOAN TR 5.70% 2/25/35   | 100,000                         | 100,000                      | 73,634               |
| 275,000 GENERAL ELECTRIC CAPITAL CORP 4.875% 1/15/13    | 525,000                         | 275,000                      | 286,330              |
| 100,000 GOLDMAN SACHS GROUP INC 5.63% 1/15/17           |                                 | 103,935                      | 105,744              |
| 250,000 ILLINOIS STATE BUILD AMER BDS 6.2%              |                                 | 261,045                      | 249,095              |
| 100,000 INTERNATIONAL LEASE FINANCE CORP 4.875% 9/01/10 | 99,891                          |                              |                      |
| 100,000 JEA FL ELECT SYS BUILD AMER BDS 5.582% 10/21/10 |                                 | 104,264                      | 92,816               |
| 250,000 LODI CA ELECTRIC SYSTEM                         | 249,672                         | 249,672                      | 258,785              |
| 100,000 MORGAN STANLEY MED TERM NOTE 5% 8/31/25         |                                 | 100,000                      | 99,331               |
| <b>TOTAL CORPORATE BONDS</b>                            | <b>1,219,673</b>                | <b>1,439,026</b>             | <b>1,430,446</b>     |
| <b>TOTAL INVESTMENTS</b>                                | <b>5,822,973</b>                | <b>6,861,678</b>             | <b>15,237,773</b>    |

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05/12/11

Accrual Basis

## THE DAPHNE SEYBOLT CULPEPER MEMORIAL FOUNDATION INC

## Transactions by Account

As of December 31, 2010

| Type          | Date      | Num  | Name                                      | Amount    | Balance    |
|---------------|-----------|------|---|-----------|------------|
| <b>GRANTS</b> |           |      |   |           |            |
| Check         | 1/4/2010  | 5272 | NORWALK SEAPORT ASSOCIATION               | 5,000.00  | 5,000.00   |
| Check         | 1/11/2010 | 5271 | LUPUS FOUNDATION OF AMERICA               | 15,000.00 | 20,000.00  |
| Check         | 1/11/2010 | 5273 | SAINT CATHERINE ACADEMY                   | 3,000.00  | 23,000.00  |
| Check         | 1/12/2010 | 5274 | GOODSPEED OPERA HOUSE                     | 3,000.00  | 26,000.00  |
| Check         | 1/12/2010 | 5275 | COUNCEL OF CHURCHES OF GREATER BRIDGEPORT | 1,000.00  | 27,000.00  |
| Check         | 1/12/2010 | 5276 | SHEPHERD, INC                             | 2,500.00  | 29,500.00  |
| Check         | 1/19/2010 | 5278 | AIDS PROJECT NEW HAVEN INC                | 30,000.00 | 59,500.00  |
| Check         | 1/19/2010 | 5279 | SCHOOL SISTERS OF NOTRE DAME              | 9,900.00  | 69,400.00  |
| Check         | 2/1/2010  | 5288 | BOYS & GIRLS VILLAGE INC                  | 2,500.00  | 71,900.00  |
| Check         | 2/1/2010  | 5293 | HARTFORD SYMPHONY ORCHESTRA INC           | 1,500.00  | 73,400.00  |
| Check         | 2/8/2010  | 5290 | CAROLINE HOUSE INC                        | 1,500.00  | 74,900.00  |
| Check         | 2/8/2010  | 5291 | NORWALK MARCHING BEARS INC                | 3,000.00  | 77,900.00  |
| Check         | 2/8/2010  | 5292 | CAPITAL CLASSIC INC                       | 1,000.00  | 78,900.00  |
| Check         | 2/15/2010 | 5281 | THE BRIDGE FAMILY CENTER INC              | 1,500.00  | 80,400.00  |
| Check         | 2/20/2010 | 5289 | SPECIAL OLYMPICS                          | 1,000.00  | 81,400.00  |
| Check         | 2/23/2010 | 5284 | LUPUS FOUNDATION OF AMERICA               | 10,000.00 | 91,400.00  |
| Check         | 2/23/2010 | 5285 | SACRED HEART UNIVERSITY                   | 10,000.00 | 101,400.00 |
| Check         | 2/28/2010 | 5280 | HABITAT FOR HUMANITY OF S. PALM           | 20,000.00 | 121,400.00 |
| Check         | 3/1/2010  | 5286 | MARY STAR OF THE SEA CATHOLIC CHURCH      | 5,000.00  | 126,400.00 |
| Check         | 3/1/2010  | 5287 | INNOCENT JUSTICE FOUNDATION               | 2,000.00  | 128,400.00 |
| Check         | 3/6/2010  | 5294 | CATHOLIC CHARITIES OF FAIRFIELD           | 1,000.00  | 129,400.00 |
| Check         | 3/13/2010 | 5295 | YWCA OF DARIEN NORWALK INC                | 1,000.00  | 130,400.00 |
| Check         | 3/15/2010 | 5296 | FOOTHILLS CHRISTIAN MINISTRIES INC        | 2,500.00  | 132,900.00 |
| Check         | 3/15/2010 | 5297 | WOMEN'S RESOURCE CENTER                   | 2,500.00  | 135,400.00 |
| Check         | 3/15/2010 | 5298 | MISHKAM ISREAL DAY CARE                   | 1,000.00  | 136,400.00 |
| Check         | 3/20/2010 | 5299 | WOMEN'S MENTORING NETWORK                 | 2,000.00  | 138,400.00 |
| Check         | 3/20/2010 | 5300 | CAMP CONVANT INC                          | 1,000.00  | 139,400.00 |
| Check         | 3/27/2010 | 5301 | CT AUDUBON SOCIETY                        | 1,000.00  | 140,400.00 |
| Check         | 3/27/2010 | 5302 | HIGH HOPES THERAPEUTIC                    | 1,000.00  | 141,400.00 |
| Check         | 3/27/2010 | 5303 | NORWALK SYMPHONY SOCIETY INC              | 5,000.00  | 146,400.00 |
| Check         | 3/27/2010 | 5304 | THE ARC OF GREATER ENFIELD INC            | 1,500.00  | 147,900.00 |
| Check         | 3/27/2010 | 5305 | HARTFORD STAGE COMPANY                    | 2,000.00  | 149,900.00 |
| Check         | 3/27/2010 | 5309 | ELDERHOUSE INC                            | 5,000.00  | 154,900.00 |
| Check         | 4/1/2010  | 5313 | FARMINGWORKERS CHILDREN                   | 1,000.00  | 155,900.00 |
| Check         | 4/2/2010  | 5307 | SO OTHERS MAY EAT INCORPORATED            | 2,500.00  | 158,400.00 |
| Check         | 4/6/2010  | 5320 | STAMFORD SAILING FOUNDATION               | 1,000.00  | 159,400.00 |
| Check         | 4/8/2010  | 5317 | HORIZONS STUDENT ENRICHMENT               | 1,000.00  | 160,400.00 |
| Check         | 4/17/2010 | 5311 | KIDS IN CRISIS INC                        | 5,000.00  | 165,400.00 |
| Check         | 4/17/2010 | 5315 | S.A.V.E.                                  | 2,500.00  | 167,900.00 |
| Check         | 4/17/2010 | 5321 | 211 PALM BEACH                            | 1,000.00  | 168,900.00 |
| Check         | 4/20/2010 | 5318 | KEVIN M. EIDT MEMORIAL SCHOLARSHIP        | 1,000.00  | 169,900.00 |
| Check         | 4/23/2010 | 5322 | THE COURAGE TO SPEAK FOUNDATION INC       | 1,500.00  | 171,400.00 |
| Check         | 4/24/2010 | 5312 | MALTA HOUSE INC                           | 5,000.00  | 176,400.00 |
| Check         | 4/24/2010 | 5314 | ADVENT LUTHERAN CHURCH                    | 25,000.00 | 201,400.00 |
| Check         | 4/24/2010 | 5319 | CHILD & FAMILY INSTITUTE                  | 1,000.00  | 202,400.00 |
| Check         | 5/1/2010  | 5323 | CARDINAL SHEHAN CENTER                    | 2,000.00  | 204,400.00 |
| Check         | 5/1/2010  | 5324 | ST MARY'S HOSPITAL FOUNDATION             | 1,000.00  | 205,400.00 |
| Check         | 5/12/2010 | 5325 | NORWALK HOUSING FOUNDATION                | 7,000.00  | 212,400.00 |
| Check         | 5/12/2010 | 5326 | PALM BEACH HABITATION CENTER              | 1,500.00  | 213,900.00 |
| Check         | 5/12/2010 | 5327 | EAST CATHOLIC HIGH SCHOOL                 | 1,000.00  | 214,900.00 |
| Check         | 5/19/2010 | 5308 | AMERICAN CANCER SOCIETY                   | 50,000.00 | 264,900.00 |
| Check         | 5/22/2010 | 5328 | FAIRFIELD UNIVERSITY                      | 7,000.00  | 271,900.00 |
| Check         | 5/22/2010 | 5329 | SOUTHERN SCHOLARSHIP FOUNDATION INC       | 1,000.00  | 272,900.00 |
| Check         | 5/22/2010 | 5330 | CT BALLET INC                             | 1,000.00  | 273,900.00 |
| Check         | 5/22/2010 | 5331 | CJ FOUNDATION FOR CHILDREN IN NEED INC    | 3,000.00  | 276,900.00 |
| Check         | 5/22/2010 | 5339 | FAMILY CENTERS INC                        | 2,500.00  | 279,400.00 |
| Check         | 5/22/2010 | 5340 | CT DEVELOPMENT FUND                       | 500.00    | 279,900.00 |
| Check         | 5/26/2010 | 5332 | YWCA OF SAN DIEGO                         | 3,000.00  | 282,900.00 |
| Check         | 5/29/2010 | 5333 | SALVATION ARMY A CALIFORNIA CORP          | 2,500.00  | 285,400.00 |
| Check         | 6/4/2010  | 5336 | DOMESTIC VIOLENCE CRISIS                  | 4,000.00  | 289,400.00 |
| Check         | 6/4/2010  | 5337 | YALE UNIVERSITY SCHOOL OF MEDICINE        | 2,000.00  | 291,400.00 |
| Check         | 6/4/2010  | 5338 | JUNIOR ACHIEVEMENTS OF SW CT              | 2,000.00  | 293,400.00 |
| Check         | 6/10/2010 | 5341 | SACRED HEART UNIVERSITY                   | 7,500.00  | 300,900.00 |
| Check         | 6/10/2010 | 5342 | PREVENT BLINDNESS TRI-STATE               | 1,000.00  | 301,900.00 |
| Check         | 6/10/2010 | 5343 | CAMP HORIZONS                             | 1,400.00  | 303,300.00 |
| Check         | 6/12/2010 | 2139 | CLOVER HILL SCHOOL                        | 300.00    | 303,600.00 |
| Check         | 6/18/2010 | 5334 | ST PHILIP CHURCH                          | 18,000.00 | 321,600.00 |
| Check         | 6/19/2010 | 5344 | LYME ACADEMY COLLEGE                      | 1,500.00  | 323,100.00 |
| Check         | 6/19/2010 | 5346 | GEORGE WASHINGTON                         | 5,000.00  | 328,100.00 |
| Check         | 6/19/2010 | 5347 | SILVERMINE ARTS                           | 2,500.00  | 330,600.00 |
| Check         | 7/7/2010  | 5360 | MARINERS HOSPITAL                         | 2,000.00  | 332,600.00 |

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05/12/11

Accrual Basis

## THE DAPHNE SEYBOLT CULPEPER MEMORIAL FOUNDATION INC

## Transactions by Account

As of December 31, 2010

| Type  | Date       | Num  | Name                                     | Amount    | Balance    |
|-------|------------|------|--|-----------|------------|
| Check | 7/7/2010   | 5361 | OAK MILL                                 | 1,500.00  | 334,100.00 |
| Check | 7/9/2010   | 5354 | ANIMAL PROTECTION & RESCUE LEAGUE INC    | 3,000.00  | 337,100.00 |
| Check | 7/9/2010   | 5355 | NIANTIC COMMUNITY CHURCH                 | 1,000.00  | 338,100.00 |
| Check | 7/9/2010   | 5356 | GROUNDWORK BPT                           | 1,500.00  | 339,600.00 |
| Check | 7/9/2010   | 5357 | ST LUKES LIFE WORKER                     | 3,000.00  | 342,600.00 |
| Check | 7/9/2010   | 5358 | ST VINCENT DEPAUL                        | 1,000.00  | 343,600.00 |
| Check | 7/9/2010   | 5359 | HORIZONS STUDENT ENRICHMENT              | 2,000.00  | 345,600.00 |
| Check | 7/11/2010  | 5362 | VILLA MARIA EDUCATION                    | 1,000.00  | 346,600.00 |
| Check | 7/11/2010  | 5363 | STEPPING STONES MUSEUM                   | 5,000.00  | 351,600.00 |
| Check | 7/11/2010  | 5364 | CLOVER HILL SCHOOL                       | 29,000.00 | 380,600.00 |
| Check | 7/17/2010  | 5365 | CHRISTIAN FELLOWSHIP                     | 1,000.00  | 381,600.00 |
| Check | 7/22/2010  | 5372 | MUSIC & ARTS CENTER                      | 2,000.00  | 383,600.00 |
| Check | 7/23/2010  | 5367 | JEWISH FAMILY SERVICES                   | 1,000.00  | 384,600.00 |
| Check | 7/26/2010  | 5366 | HARTFORD FOOD SYSTEMS INC                | 1,000.00  | 385,600.00 |
| Check | 7/27/2010  | 5368 | SAINT MARY MAGDALEN SCHOOL               | 2,000.00  | 387,600.00 |
| Check | 8/11/2010  | 5369 | MERCY HOUSING                            | 2,500.00  | 390,100.00 |
| Check | 8/11/2010  | 5370 | NEW HAVEN HOME RECOVERY                  | 1,500.00  | 391,600.00 |
| Check | 8/11/2010  | 5371 | EARTHY PLACE                             | 2,500.00  | 394,100.00 |
| Check | 8/11/2010  | 5376 | VISITING NURSE & HOSPICE                 | 2,000.00  | 396,100.00 |
| Check | 8/19/2010  | 5379 | BOY SCOUTS OF AMERICA                    | 1,000.00  | 397,100.00 |
| Check | 8/19/2010  | 5380 | CENTER FOR WOMEN & FAMILIES              | 2,000.00  | 399,100.00 |
| Check | 8/20/2010  | 5381 | CHILDREN'S HOME SOCIETY OF FLORIDA       | 1,000.00  | 400,100.00 |
| Check | 8/31/2010  | 5375 | HARTFORD AREA HABITAT                    | 1,500.00  | 401,600.00 |
| Check | 9/1/2010   | 5374 | CT BEARDSLEY ZOO                         | 15,000.00 | 416,600.00 |
| Check | 9/1/2010   | 5377 | HOMES OF HOPE                            | 2,500.00  | 419,100.00 |
| Check | 9/10/2010  | 5378 | NEW LONDON HOSPITALITY CENTER INC        | 3,000.00  | 422,100.00 |
| Check | 9/20/2010  | 5382 | TRINITY EVANGELICAL FREE CHURCH          | 25,000.00 | 447,100.00 |
| Check | 9/20/2010  | 5383 | BARTLETT ARBORETUM ASSOCIATION           | 3,000.00  | 450,100.00 |
| Check | 9/23/2010  | 5384 | HENRY MORRISON PLAYER                    | 1,000.00  | 451,100.00 |
| Check | 9/23/2010  | 5385 | FLORENCE FULLER CHILD                    | 1,000.00  | 452,100.00 |
| Check | 9/25/2010  | 5386 | GIANT STEPS AMER INST NEURO INTEGRATED   | 3,000.00  | 455,100.00 |
| Check | 10/1/2010  | 5387 | TKF - TARIQ KHAMISA FOUNDATION           | 2,500.00  | 457,600.00 |
| Check | 10/7/2010  | 5388 | CARIDAD CENTER                           | 10,000.00 | 467,600.00 |
| Check | 10/10/2010 | 5389 | LITERACY VOLUNTEERS                      | 1,000.00  | 468,600.00 |
| Check | 10/12/2010 | 5390 | BOCA RATON HISTORIAL                     | 20,000.00 | 488,600.00 |
| Check | 10/29/2010 | 5391 | CT RADIO INF SYSTEM                      | 1,500.00  | 490,100.00 |
| Check | 10/29/2010 | 5392 | TRINITY CHRISTIAN ACADEMY                | 5,000.00  | 495,100.00 |
| Check | 11/6/2010  | 5395 | ASSOCIATION OF WALDO OF SAN DIEGO        | 25,000.00 | 520,100.00 |
| Check | 11/6/2010  | 5398 | PLANNED PARENTHOOD                       | 1,000.00  | 521,100.00 |
| Check | 11/8/2010  | 5397 | BUNOUGHS COMMUNITY                       | 1,000.00  | 522,100.00 |
| Check | 11/10/2010 | 5399 | YWCA OF GREENWICH                        | 2,500.00  | 524,600.00 |
| Check | 11/10/2010 | 5400 | YMCA OF STAMFORD                         | 4,000.00  | 528,600.00 |
| Check | 11/11/2010 | 5396 | WOMEN'S CIRCLE                           | 25,000.00 | 553,600.00 |
| Check | 11/24/2010 | 5394 | ZOOLOGICAL SOCIETY SD                    | 13,000.00 | 566,600.00 |
| Check | 11/24/2010 | 5413 | AMERICARES                               | 25,000.00 | 591,600.00 |
| Check | 11/27/2010 | 5401 | FISRT PRESBYTERIAN CHURCH                | 15,000.00 | 606,600.00 |
| Check | 11/28/2010 | 5403 | ACHIEVEMENT CENTERS                      | 10,000.00 | 616,600.00 |
| Check | 11/30/2010 | 5406 | THE MARITIME AQUARIUM                    | 20,000.00 | 636,600.00 |
| Check | 12/1/2010  | 5402 | WESTPORT COUNTRY PLAYHOUSE               | 5,000.00  | 641,600.00 |
| Check | 12/1/2010  | 5407 | WOMENS BUSINESS DEVELOPMENT              | 2,000.00  | 643,600.00 |
| Check | 12/1/2010  | 5408 | BROAD RIVER HOMES                        | 2,500.00  | 646,100.00 |
| Check | 12/1/2010  | 5409 | GREATER BRIDGEPORT OPPORTUNITIES         | 2,000.00  | 648,100.00 |
| Check | 12/1/2010  | 5410 | CHRIST EPISCOPAL CHURCH                  | 20,000.00 | 668,100.00 |
| Check | 12/1/2010  | 5414 | PERSON TO PERSON                         | 3,000.00  | 671,100.00 |
| Check | 12/1/2010  | 5415 | YMCA OF WESTPORT/WESTON                  | 5,000.00  | 676,100.00 |
| Check | 12/1/2010  | 5423 | HOUSATONIC COMMUNITY COLLEDGE FOUNDATION | 1,000.00  | 677,100.00 |
| Check | 12/1/2010  | 5444 | HOUSATONIC COMMUNITY COLLEDGE FOUNDATION | 1,000.00  | 678,100.00 |
| Check | 12/4/2010  | 5411 | SARAH FOUNDATION                         | 3,500.00  | 681,600.00 |
| Check | 12/4/2010  | 5412 | CT ASSOCIATION FOR PERFORMING ARTS       | 2,000.00  | 683,600.00 |
| Check | 12/4/2010  | 5416 | PROJECT RETURN INC                       | 3,000.00  | 686,600.00 |
| Check | 12/4/2010  | 5417 | MERCY LEARNING CENTER                    | 4,000.00  | 690,600.00 |
| Check | 12/4/2010  | 5418 | HOPE RURAL SCHOOL                        | 1,000.00  | 691,600.00 |
| Check | 12/8/2010  | 5404 | CYSTIC FIBROSIS FOUNDATION               | 25,000.00 | 716,600.00 |
| Check | 12/8/2010  | 5405 | BETHESDA HOSPITAL                        | 75,000.00 | 791,600.00 |
| Check | 12/10/2010 | 5438 | FAMILY REENTRY                           | 2,000.00  | 793,600.00 |
| Check | 12/12/2010 | 5419 | EBONY HOUSEWOMEN                         | 1,000.00  | 794,600.00 |
| Check | 12/12/2010 | 5439 | FAMILY & CHILDREN AGENCY                 | 10,000.00 | 804,600.00 |
| Check | 12/13/2010 | 5420 | NURSING & HOME CARE                      | 2,000.00  | 806,600.00 |
| Check | 12/13/2010 | 5421 | CATHOLIC CHARITIES OF FAIRFIELD          | 5,000.00  | 811,600.00 |
| Check | 12/13/2010 | 5422 | INSIGHT VISION CENTER                    | 9,800.00  | 821,400.00 |
| Check | 12/14/2010 | 5424 | NORWALK EMERGENCY SHELTER                | 35,000.00 | 856,400.00 |
| Check | 12/15/2010 | 5427 | UC SANDIEGO AQUARIUM                     | 2,000.00  | 858,400.00 |

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Accrual Basis

## THE DAPHNE SEYBOLT CULPEPER MEMORIAL FOUNDATION INC

## Transactions by Account

As of December 31, 2010

| Type         | Date       | Num  | Name                             | Amount       | Balance      |
|--------------|------------|------|----------------------------------|--------------|--------------|
| Check        | 12/16/2010 | 5428 | SCHEPENS EYE RESEARCH            | 20,000.00    | 878,400.00   |
| Check        | 12/17/2010 | 5425 | NORWALK SENIOR CENTER            | 7,000.00     | 885,400.00   |
| Check        | 12/23/2010 | 5440 | ST JEROME CHURCH                 | 12,000.00    | 897,400.00   |
| Check        | 12/23/2010 | 5442 | COMMUNITY MEDIATION INC          | 3,000.00     | 900,400.00   |
| Check        | 12/24/2010 | 5429 | NORWALK COMMUNITY COLLEGE        | 30,000.00    | 930,400.00   |
| Check        | 12/26/2010 | 5430 | NORWALK EDUCATION                | 7,500.00     | 937,900.00   |
| Check        | 12/27/2010 | 5426 | NORWALK HOSPITAL FUND            | 50,000.00    | 987,900.00   |
| Check        | 12/27/2010 | 5443 | DISPUTE SETTLEMENT               | 2,000.00     | 989,900.00   |
| Check        | 12/28/2010 | 5431 | BETHEL RECOVERY CENTER           | 3,000.00     | 992,900.00   |
| Check        | 12/28/2010 | 5432 | MUSIC THEATRE OF CT              | 1,500.00     | 994,400.00   |
| Check        | 12/28/2010 | 5433 | BIG BOTHERS & BIG SISTERS        | 2,500.00     | 996,900.00   |
| Check        | 12/29/2010 | 5441 | PET ANIMAL WELFARE SOCIETY OF CT | 1,000.00     | 997,900.00   |
| Check        | 12/31/2010 | 5434 | GREATER BRIDGEPORT ADELESCENT    | 1,000.00     | 998,900.00   |
| Check        | 12/31/2010 | 5435 | ODDFELLOWS PLAYHOUSE             | 1,000.00     | 999,900.00   |
| Check        | 12/31/2010 | 5436 | BETHANY COVENANT CHURCH          | 20,000.00    | 1,019,900.00 |
| Check        | 12/31/2010 | 5437 | FIDELO GUIDE DOG                 | 1,000.00     | 1,020,900.00 |
| Check        | 12/31/2010 | 5445 | NEW HAVEN SYMPHONY               | 1,000.00     | 1,021,900.00 |
| Total GRANTS |            |      |                                  | 1,021,900.00 | 1,021,900.00 |
| TOTAL        |            |      |                                  | 1,021,900.00 | 1,021,900.00 |



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

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| SOURCE   | AMOUNT |
|--|--------|
| INTEREST INCOME                                | 6545.  |
| TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A | 6545.  |

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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| SOURCE                                  | GROSS AMOUNT | CAPITAL GAINS<br>DIVIDENDS | COLUMN (A)<br>AMOUNT |
|---|--------------|----------------------------|----------------------|
| DIVIDENDS & INTEREST FROM<br>SECURITIES | 523039.      | 0.                         | 523039.              |
| TOTAL TO FM 990-PF, PART I, LN 4        | 523039.      | 0.                         | 523039.              |

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES              | 5520.                        | 5520.                             |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 16B | 5520.                        | 5520.                             |                               | 0.                            |

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FORM 990-PF TAXES STATEMENT 4

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| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| PAYROLL TAXES               | 5273.                        | 0.                                |                               | 5273.                         |
| FILING FEES                 | 311.                         | 311.                              |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18 | 5584.                        | 311.                              |                               | 5273.                         |

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| FORM 990-PF                 | OTHER EXPENSES               |                                   |                               | STATEMENT                     | 5 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|---|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |   |
| OUTSIDE SERVICES/FEES       | 65000.                       | 0.                                |                               | 65000.                        |   |
| TELEPHONE/COMMUNICATION     | 684.                         | 684.                              |                               | 0.                            |   |
| OFFICE EXPENSES             | 1110.                        | 1110.                             |                               | 0.                            |   |
| MANAGEMENT FEES             | 10537.                       | 10537.                            |                               | 0.                            |   |
| TO FORM 990-PF, PG 1, LN 23 | 77331.                       | 12331.                            |                               | 65000.                        |   |

| FORM 990-PF                                      | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS |                |            | STATEMENT            | 6 |
|--|--|----------------|------------|----------------------|---|
| DESCRIPTION                                      | U.S.<br>GOV'T                              | OTHER<br>GOV'T | BOOK VALUE | FAIR MARKET<br>VALUE |   |
| US GOVERNMENT OBLIGATIONS                        | X  |                | 162269.    | 164703.              |   |
| TOTAL U.S. GOVERNMENT OBLIGATIONS                |  |                | 162269.    | 164703.              |   |
| TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS |  |                |            |                      |   |
| TOTAL TO FORM 990-PF, PART II, LINE 10A          |  |                | 162269.    | 164703.              |   |

| FORM 990-PF                             | CORPORATE STOCK |  | STATEMENT  | 7                    |
|---|-----------------|--|------------|----------------------|
| DESCRIPTION                             |                 |  | BOOK VALUE | FAIR MARKET<br>VALUE |
| CORPORATE STOCK (SEE ATTACHED)          |                 |  | 5260383.   | 13642624.            |
| TOTAL TO FORM 990-PF, PART II, LINE 10B |                 |  | 5260383.   | 13642624.            |



| FORM 990-PF                             | CORPORATE BONDS | STATEMENT         | 8 |
|---|-----------------|-------------------|---|
| DESCRIPTION                             | BOOK VALUE      | FAIR MARKET VALUE |   |
| CORPORATE BONDS (SEE ATTACHED)          | 1439026.        | 1430446.          |   |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 1439026.        | 1430446.          |   |

| FORM 990-PF                        | DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT | STATEMENT                | 9          |
|------------------------------------|--|--------------------------|------------|
| DESCRIPTION                        | COST OR OTHER BASIS                            | ACCUMULATED DEPRECIATION | BOOK VALUE |
| FURNITURE & FIXTURES               | 1910.  | 1366.                    | 544.       |
| COMPUTER & EQUIPMENT               | 1680.  | 168.                     | 1512.      |
| TOTAL TO FM 990-PF, PART II, LN 14 | 3590.  | 1534.                    | 2056.      |

| FORM 990-PF                            | OTHER LIABILITIES | STATEMENT  | 10 |
|--|-------------------|------------|----|
| DESCRIPTION                            | BOY AMOUNT        | EOY AMOUNT |    |
| PAYROLL TAXES PAYABLE                  | 0.                | 112.       |    |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 0.                | 112.       |    |