Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
SUSAN BACHER FUND

Number and street (or P O box number if mail is not delivered to street address): 24 DOCKSIDE LANE
Room/suite: 101

City or town, state, and ZIP code: KEY LARGO FL 33037

A Employer identification number: 22-6435238

B Telephone number (see page 10 of the instructions): 305-367-4400

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,354,120

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	7,842	7,842		
	4	Dividends and interest from securities	16,965	16,965		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	9,470			
	b	Gross sales price for all assets on line 6a 2,872,568				
	7	Capital gain net income (from Part IV, line 2)		385		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) STMT 2	-3,254	1,776		
	12	**Total.** Add lines 1 through 11	31,023	26,968	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 3	1,835	1,835		
	c	Other professional fees (attach schedule)				
	17	Interest	610	610		
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	646	172		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 5	710	633		77
	24	**Total operating and administrative expenses.** Add lines 13 through 23	3,801	3,250	0	77
	25	Contributions, gifts, grants paid	60,000			60,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	63,801	3,250	0	60,077
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-32,778			
	b	**Net investment income** (if negative, enter -0-)		23,718		
	c	**Adjusted net income** (if negative, enter -0-)			0	

Part II Balance Sheets

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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	43,210	12,093	12,093
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 6	1,197,753	1,220,237	1,267,960
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) SEE STATEMENT 7	97,738	74,067	74,067
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ SEE STATEMENT 8)	156		
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,338,857	1,306,397	1,354,120
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ SEE STATEMENT 9)		318	
	23	**Total liabilities** (add lines 17 through 22)	0	318	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,338,857	1,306,079	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,338,857	1,306,079	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,338,857	1,306,397	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,338,857
2	Enter amount from Part I, line 27a	2	-32,778
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,306,079
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,306,079

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	BACHER & CO			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	385			385
b				
c				
d				
e				

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 as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				385
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	385
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	92,344	1,094,124	0.084400
2008	126,417	1,819,269	0.069488
2007	116,372	2,598,463	0.044785
2006	120,478	2,458,185	0.049011
2005	94,641	2,300,810	0.041134

2 **Total** of line 1, column (d)	2	0.288818
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.057764
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,258,953
5 Multiply line 4 by line 3	5	72,722
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	237
7 Add lines 5 and 6	7	72,959
8 Enter qualifying distributions from Part XII, line 4	8	60,077

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	474
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	474
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	474
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	156		
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	156
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	318
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** ▶ **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ FRED BACHER Telephone no ▶ 305-367-4400
24 DOCKSIDE LANE
Located at ▶ KEY LARGO FL ZIP+4 ▶ 33037

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

				Yes	No
5a	During the year did the foundation pay or incur any amount to				
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	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 (see page 22 of the instructions).

(a) Name and address		(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRED BACHER 24 DOCKSIDE LANE	KEY LARGO FL 33037	PRESIDENT 3.50	0	0	0
CLAUDINE BACHER 24 DOCKSIDE LANE	KEY LARGO FL 33037	SECRETARY 1.50	0	0	0
NANCY BACHER 24 DOCKSIDE LANE	KEY LARGO FL 33037	SECRETARY 1.50	0	0	0
DIANE BACHER 24 DOCKSIDE LANE	KEY LARGO FL 33037	SECRETARY 1.50	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	1,251,422
b	Average of monthly cash balances		1b	26,703
c	Fair market value of all other assets (see page 25 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	1,278,125
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	1,278,125
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	19,172
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,258,953
6	**Minimum investment return.** Enter 5% of line 5		6	62,948

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6		1	62,948
2a	Tax on investment income for 2010 from Part VI, line 5	2a 474		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	474
3	Distributable amount before adjustments Subtract line 2c from line 1		3	62,474
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	62,474
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	62,474

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	60,077
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	60,077
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	60,077

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				62,474
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			49,645	
b Total for prior years 20 ___ , 20 ___ , 20 ___				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 60,077				
a Applied to 2009, but not more than line 2a			49,645	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				10,432
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				52,042
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

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

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

FRED BACHER 305-367-4400
24 DOCKSIDE LANE KEY LARGO FL 33037

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

SEE STATEMENT 10

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 STATEMENT 11

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 12				60,000
Total			▶ 3a	60,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	7,842	
4 Dividends and interest from securities			14	16,965	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			15	1,776	
8 Gain or (loss) from sales of assets other than inventory		3,384	14	6,086	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b SEE STATEMENT 13		-5,030			
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		-1,646		32,669	0

13 Total. Add line 12, columns (b), (d), and (e) 13 31,023

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee | Date 11/11/11 | Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JOHN H. CONN, CPA		11/09/11	

Firm's name ▶ CONN & SHARP, P.A. | PTIN P00426303

Firm's address ▶ 10 NE 18TH STREET HOMESTEAD, FL 33030-4519 | Firm's EIN ▶ 20-1461981 | Phone no 305-245-0440

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
500 SH AMR CORP-DEL	9/19/07	12/17/10	PURCHASE	$ 3,849	$ 12,542	$	$	$ -8,693
4000 SH AMR CORP-DEL	VARIOUS	12/17/10	PURCHASE	30,788	31,910			-1,122
1500 SH ALTRIA GROUP INC.	VARIOUS	5/25/10	PURCHASE	30,031	25,379			4,652
2000 SH AMERICAN INTERNATIONAL GROUP	VARIOUS	VARIOUS	PURCHASE	64,899	57,279			7,620
2500 SH AOL, INC.	VARIOUS	VARIOUS	PURCHASE	62,340	61,480			860
700 SH BP PLC SPONSORED ADR	VARIOUS	6/25/10	PURCHASE	18,502	29,790			-11,288
1500 SH BRISTOL MYERS SQUIBB	VARIOUS	8/25/10	PURCHASE	38,301	36,884			1,417
1000 SH CITIGROUP	11/21/08	3/11/10	PURCHASE	3,848	5,210			-1,362
39000 SH CITIGROUP	VARIOUS	VARIOUS	PURCHASE	152,549	143,963			8,586
2000 SH CENTURY LINK	VARIOUS	7/23/10	PURCHASE	70,281	69,476			805
3000 SH CONSECO INC.	12/11/09	2/19/10	PURCHASE	10,108	9,684			424
500 SH COPANO ENERGY LLC	5/19/10	7/21/10	PURCHASE	13,723	17,073			-3,350
10500 SH CADENCE PHARMACEUTICALS	VARIOUS	VARIOUS	PURCHASE	72,842	105,547			-32,705
8000 SH CADENCE PHARMACEUTICALS	VARIOUS	VARIOUS	PURCHASE	64,730	78,593			-13,863
3000 SH CNO FINANCIAL GROUP	VARIOUS	VARIOUS	PURCHASE	16,712	16,883			-171
1000 SH CHESAPEAKE ENERGY CORP	VARIOUS	6/15/10	PURCHASE	24,684	24,188			496
1500 SH CINTAS CORP	VARIOUS	VARIOUS	PURCHASE	37,928	44,864			-6,936

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1000 SH DELL INC.	VARIOUS	3/10/10	PURCHASE $ 13,990	$ 13,579	$	$	$ 411
2000 SH DOLE FOOD COMPANY	VARIOUS	VARIOUS	PURCHASE 20,704	19,177			1,527
500 SH DOW CHEMICAL	8/26/10	9/13/10	PURCHASE 12,994	12,156			838
2000 SH EBAY, INC.	VARIOUS	VARIOUS	PURCHASE 49,817	47,628			2,189
4050 SH EXXON MOBIL CORP	VARIOUS	VARIOUS	PURCHASE 267,426	266,751			675
5500 SH EAGLE BULK SHIPPING INC.	VARIOUS	VARIOUS	PURCHASE 30,918	28,297			2,621
1500 SH ENCORE ENERGY PARTNERS LP	VARIOUS	11/23/10	PURCHASE 29,438	26,358			3,080
2000 SH EASTMAN KODAK CO	3/11/10	4/09/10	PURCHASE 14,337	12,301			2,036
2600 SH FRONTIER COMMUNICATIONS CORP	VARIOUS	11/22/10	PURCHASE 23,274	19,441			3,833
3250 SH GOODRICH PETROLEUM CORP	VARIOUS	VARIOUS	PURCHASE 56,913	59,492			-2,579
1000 SH GAMESTOP CORP	11/30/10	12/08/10	PURCHASE 20,711	20,409			302
9000 SH GREAT ATLANTIC & PACIFIC TEA	VARIOUS	VARIOUS	PURCHASE 52,453	45,416			7,037
1000 SH HEWLETT PACKARD CO	VARIOUS	10/26/10	PURCHASE 42,411	41,609			802
2300 SH HUNTINGTON BANCSHARES	VARIOUS	VARIOUS	PURCHASE 99,223	89,372			9,851
5500 SH KKR FINANCIAL HOLDINGS	VARIOUS	VARIOUS	PURCHASE 36,416	34,564			1,852
2000 SH KKR & CO LP	VARIOUS	8/26/10	PURCHASE 19,713	19,687			26
1000 SH LEGACY RESERVES LP	VARIOUS	6/15/10	PURCHASE 22,873	21,084			1,789

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
12200 SH L1 IDENTITY SOLUTIONS INC.	VARIOUS	VARIOUS	PURCHASE	$ 93,715	$ 78,295	$	$	$ 15,420
18500 SH MBIA, INC.	VARIOUS	VARIOUS	PURCHASE	97,613	85,526			12,087
3500 SH M & F WORLDWIDE CORP	VARIOUS	VARIOUS	PURCHASE	109,416	112,913			-3,497
4500 SH MARINE PRODUCTS CORP	VARIOUS	12/23/10	PURCHASE	28,560	39,878			-11,318
1000 SH MGM RESORTS INTERNATIONAL	5/24/10	11/22/10	PURCHASE	12,279	12,363			-84
1000 SH MOTOROLA INC.	10/08/10	12/15/10	PURCHASE	8,278	8,670			-392
2000 SH NL INDUSTRIES INC.	VARIOUS	VARIOUS	PURCHASE	16,413	15,642			771
3000 SH NASDAQ OMX GROUP	VARIOUS	VARIOUS	PURCHASE	60,761	60,490			271
1000 SH NAVIOS MARITIME PARTNERS	2/09/10	2/23/10	PURCHASE	14,999	15,164			-165
2200 SH QUICKSILVER GAS SE FUNDS	VARIOUS	VARIOUS	PURCHASE	48,023	42,120			5,903
1958 SH PNC FINANCIAL SVCS GROUP	VARIOUS	VARIOUS	PURCHASE	120,441	102,003			18,438
5700 SH PULTEGROUP INC.	VARIOUS	VARIOUS	PURCHASE	41,274	74,921			-33,647
10000 SH RPC INC.	3/19/10	6/09/10	PURCHASE	12,377	11,856			521
5000 SH RITE AID CORP	1/05/10	11/24/10	PURCHASE	4,416	8,244			-3,828
10000 SH SIRIUS XM RADIO INC.	10/22/10	12/10/10	PURCHASE	13,109	13,231			-122
525 SH STERLING BANCORP	VARIOUS	4/10/10	PURCHASE	5,132	7,294			-2,162
9500 SH STERLING BANCORP	VARIOUS	VARIOUS	PURCHASE	92,840	83,968			8,872

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1500 SH TRANSOCEAN LTD	VARIOUS	VARIOUS	PURCHASE	$ 77,665	$ 70,890	$	$	$ 6,775
3000 SH TELECOM CORP OF NEW ZEALAND	7/23/10	11/22/10	PURCHASE	24,476	22,039			2,437
1000 SH TEEDAY OFFSHORE PARTNERS LP	VARIOUS	5/03/10	PURCHASE	20,674	19,903			771
1500 SH TARGA RESOURCES PARTNERS	VARIOUS	7/23/10	PURCHASE	39,451	36,394			3,057
1000 SH UNITED STATES STL CORP	VARIOUS	VARIOUS	PURCHASE	45,236	44,542			694
2500 SH VERIZON COMMUNICATIONS	VARIOUS	VARIOUS	PURCHASE	80,296	74,137			6,159
8600 SH WENDYS/ARBYS GROUP INC.	VARIOUS	12/27/10	PURCHASE	38,478	48,711			-10,233
7000 SH WEYERHAEUSER CO	VARIOUS	VARIOUS	PURCHASE	188,790	182,938			5,852
2000 SH YAHOO, INC.	VARIOUS	VARIOUS	PURCHASE	33,019	32,079			940
1000 SH ZEROX CORP	9/27/10	11/19/10	PURCHASE	11,342	10,821			521
SHORT-TERM GAIN/LOSS FROM PASS-THROUGH ENTITY				2,121				2,121
LONG-TERM GAIN/LOSS FROM PASS-THROUGH ENTITY				1,263				1,263
TOTAL				$ 2,872,183	$ 2,863,098	$ 0	$ 0	$ 9,085

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Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP INCOME	$ 126	$ 126	$
HUGOTON ROYALTY TRUST TEXAS	1,552	1,552	
ENCORE ENERGY LP	98	98	
BLACKSTONE GROUP	80		
COPANO ENERGY	-3,691		
KKR HOLDINGS	-7		
TARGA	-1,583		
CRESTWOOD MERIDIAN	-70		
LEGACY RESERVES	51		
ENCORE ENERGY	190		
TOTAL	$ -3,254	$ 1,776	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	$ 1,835	$ 1,835	$	$
TOTAL	$ 1,835	$ 1,835	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2010 FEDERAL INCOME TAX	$ 474	$	$	$
FOREIGN TAX WITHHELD	170	170		
STATE WITHHOLDING TAX	2	2		
TOTAL	$ 646	$ 172	$ 0	$ 0

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Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
BANK CHARGES	30	30		
PARTNERSHIP EXPENSES	80	80		
2% PORTFOLIO DEDUCTIONS (K-1)	444	444		
POSTAGE	154	77		77
OTHER DEDUCTIONS	2	2		
TOTAL	$ 710	$ 633	$ 0	$ 77

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BACHER & COMPANY	$ 1,197,753	$ 1,220,237	COST	$ 1,267,960
TOTAL	$ 1,197,753	$ 1,220,237		$ 1,267,960

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BLACKSTONE GROUP LP	$ 74,627	$ 74,067	COST	$ 74,067
KKR FINANCIAL HOLDINGS	23,111		COST	
TOTAL	$ 97,738	$ 74,067		$ 74,067

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
PREPAID INCOME TAX	$ 156	$	$
TOTAL	$ 156	$ 0	$ 0

Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
INCOME TAX PAYABLE	$	$ 318
TOTAL	$ 0	$ 318

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
LETTER CONTAINING STATEMENT OF PROGRAM AND AMOUNT OF FUNDING REQUESTED.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Statement 11 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
CURRENTLY LIMITED TO MEDICAL, EDUCATIONAL & COMMUNITY PROGRAMS.

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
AMERICAN BALLET THEATRE NEW YORK NY 10003	890 BROADWAY NONE	PUBLIC	UNRESTRICTED	3,000
BENNINGTON COLLEGE BENNINGTON VT 05201	ONE COLLEGE DRIVE NONE	PUBLIC	UNRESTRICTED	1,000
CHILDREN FOR CHILDREN NEW YORK NY 10017	6 EAST 43RD ST. NONE	PUBLIC	UNRESTRICTED	1,000
HUNTER COLLEGE NEW YORK NY 10065	695 PARK AVENUE NONE	PUBLIC	UNRESTRICTED	1,000
KEYS CHILDRENS FOUNDATION KEY LARGO FL 33037	24 DOCKSIDE LANE, PMB 139 NONE	PUBLIC	UNRESTRICTED	500
NATIONAL TRUST FOR WASHINGTON DC 20036-2117	1785 MASSACHUSETTS AVE NONE	PUBLIC	UNRESTRICTED	10,000
OCEAN REEF CHAPEL KEY LARGO FL 33037	32 OCEAN REEF DRIVE NONE	PUBLIC	UNRESTRICTED	1,000
PATHFINDER INTERNATIONAL WATERTOWN MA 02472	NINE GALEN STREET NONE	PUBLIC	UNRESTRICTED	10,000
PATRONS OF DIPLOMACY WASHINGTON DC 20520	2201 C STREET NW NONE	PUBLIC	UNRESTRICTED	10,000
SECRETARY'S INTL FD -WOME WASHINGTON DC 20520	2201 C ST. NORTH NONE	PUBLIC	UNRESTRICTED	5,000
THE COMMON GOOD NEW YORK NY 10075	205 EST 78TH ST. NONE	PUBLIC	UNRESTRICTED	600
THE FOUR FREEDOMS PARK NEW YORK NY 10001	147 WEST 35TH ST. NONE	PUBLIC	UNRESTRICTED	2,500
THE MUNICIPAL SOCIETY NY NEW YORK NY 10022	475 MADISON AVENUE NONE	PUBLIC	UNRESTRICTED	300
THE PROTESTANT FOUNDATION KEY LARGO FL 33037	32 OCEAN REEF DRIVE NONE	PUBLIC	UNRESTRICTED	2,000
VITAL VOICES WASHINGTON DC 20036	1625 MASSACHUSETTS AVENUE NONE	PUBLIC	UNRESTRICTED	11,000
INTL TENNIS HALL OF FAME NEWPORT RI 02840	194 BELLEVUE AVE. NONE	PUBLIC	UNRESTRICTED	100
NEUE GALLARIE NEW YORK NY 10028	1048 FIFTH AVE NONE	PUBLIC	UNRESTRICTED	1,000

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
TOTAL				60,000

Federal Statements

Statement 13 - Form 990-PF, Part XVI-A, Line 11 - Other Revenue

Description	Business Code	Unrelated Amount	Exclusion Code	Exclusion Amount	Related Income
BLACKSTONE GROUP	525990	$ 80		$	$
COPANO ENERGY	525990	-3,691			
KKR HOLDINGS	525990	-7			
TARGA	525990	-1,583			
CRESTWOOD MERIDIAN	525990	-70			
LEGACY RESERVES	525990	51			
ENCORE ENERGY	525990	190			
TOTAL		$ -5,030		$ 0	$ 0