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
BLESSED HOPE FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
P.O. BOX 3505

City or town, state, and ZIP code
LAKELAND FL 33802-3505

A Employer identification number
23-7102746

B Telephone number (see page 10 of the instructions)
863-619-6553

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) ▶ $ 1,028,438

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))

Section	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)	48			
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	27,954	27,954		
	4	Dividends and interest from securities				
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	7,623			
	b	Gross sales price for all assets on line 6a 49,600				
	7	Capital gain net income (from Part IV, line 2)		7,623		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances 3,787				
	b	Less Cost of goods sold 15,891				
	c	Gross profit or (loss) (attach schedule) STMT 1	-12,104		-12,104	
	11	Other income (attach schedule) STMT 2	848		848	
	12	**Total.** Add lines 1 through 11	24,369	35,577	-11,256	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages	3,786			3,786
	15	Pension plans, employee benefits	290			290
	16a	Legal fees (attach schedule) SEE STMT 3	3,289	3,289		
	b	Accounting fees (attach schedule) STMT 4	2,307	2,307		
	c	Other professional fees (attach schedule)				
	17	Interest	23	23		
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	5,294	4,983		311
	19	Depreciation (attach schedule) and depletion STMT 6	3,596	3,596		
	20	Occupancy	1,290	1,290		
	21	Travel, conferences, and meetings	2,336	726		1,610
	22	Printing and publications				
	23	Other expenses (att. sch.) STMT 7	14,636	10,108		4,528
	24	**Total operating and administrative expenses.** Add lines 13 through 23	36,847	26,322	0	10,525
	25	Contributions, gifts, grants paid	53,046			53,046
	26	**Total expenses and disbursements.** Add lines 24 and 25	89,893	26,322	0	63,571
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-65,524			
	b	**Net investment income** (if negative, enter -0-)		9,255		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		14,206	18,425	18,425
	2 Savings and temporary cash investments		416,373	264,108	365,059
	3 Accounts receivable ▶	757			
	Less allowance for doubtful accounts ▶		815	757	757
	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) ▶ SEE WRK	306,895			
	Less allowance for doubtful accounts ▶	0	308,204	306,895	306,895
	8 Inventories for sale or use		31,910	17,001	17,001
	9 Prepaid expenses and deferred charges				
	10a Investments—U S. and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule) SEE STMT 8			100,951	101,211
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ▶	185,905			
	Less accumulated depreciation (attach sch) ▶ STMT 9		185,905	185,905	107,975
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶	148,821			
	Less accumulated depreciation (attach sch) ▶ STMT 10	34,394	117,951	114,427	109,216
	15 Other assets (describe ▶ SEE STATEMENT 11)		1,899	1,899	1,899
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)		1,077,263	1,010,368	1,028,438
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 12)		1,445	74	
	23 **Total liabilities** (add lines 17 through 22)		1,445	74	
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		1,075,818	1,010,294	
	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)		1,075,818	1,010,294	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)		1,077,263	1,010,368	

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	1,075,818
2 Enter amount from Part I, line 27a	2	-65,524
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	1,010,294
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	1,010,294

DAA

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	SALE OF 1123 W WALNUT STREET	P	VARIOUS	05/19/10
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	49,600	72	42,049	7,623
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				7,623
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	7,623
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	7,623

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	116,094	899,992	0.128994
2008	6,500	1,046,601	0.006211
2007			
2006			
2005			

2 **Total** of line 1, column (d)	2	0.135205
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	0.067603
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	827,813
5 Multiply line 4 by line 3	5	55,963
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	93
7 Add lines 5 and 6	7	56,056
8 Enter qualifying distributions from Part XII, line 4	8	63,571

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	93
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	93
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	93
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
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	
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	93
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 ▶ BHFBC.ORG

14 The books are in care of ▶ GEORGE G. GARNER Telephone no ▶ 863-619-6553
P.O. BOX 3505
Located at ▶ LAKELAND FL ZIP+4 ▶ 33802-3505

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? 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 ▶	16		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?	☐ 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)

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? If "Yes" to 6b, file Form 8870		6b	X (No)
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
SEE STATEMENT 13				

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	29,376
b	Average of monthly cash balances		1b	396,173
c	Fair market value of all other assets (see page 25 of the instructions)		1c	414,870
d	**Total** (add lines 1a, b, and c)		1d	840,419
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	840,419
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	12,606
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	827,813
6	**Minimum investment return.** Enter 5% of line 5		6	41,391

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	41,391
2a	Tax on investment income for 2010 from Part VI, line 5	2a 93		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	93
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	41,298
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	41,298
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	41,298

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	63,571
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	63,571
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	93
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	63,478

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					41,298
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only					
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	25,892				
f **Total** of lines 3a through e		25,892			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 63,571					
a Applied to 2009, but not more than line 2a					
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					41,298
e Remaining amount distributed out of corpus		22,273			
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		48,165			
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					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
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		48,165			
10 Analysis of line 9					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008					
d Excess from 2009	25,892				
e Excess from 2010	22,273				

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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 ▶ [X] 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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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				
EMMAUS BAPTIST COLLEGE P.O. BOX 2758 BRANDON FL 33509			DEVELOPMENT FND; SOFTWARE; INSURANCE	48,046
LONE OAK BAPTIST CHURCH 3505 W. LONE OAK ROAD PLANT CITY FL 33567			MINISTERS' WIDOWS FUND	5,000
Total			▶ 3a	53,046
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 (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	27,954	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	7,623	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					-12,104
11 Other revenue· a					
b MISCELLANEOUS INCOME			1	848	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0		36,425	-12,104

13 **Total.** Add line 12, columns (b), (d), and (e) 13 24,321

(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)
10	INCOME USED FOR PUBLICATION AND DISTRIBUTION OF IN-HOUSE AUTHORED CHRISTIAN BOOKS AND CD'S, GIFTING OF CHRISTIAN BOOKS, LITERATURE, AND CD'S TO 22 INTERNATIONAL MISSIONS, AND DISTRIBUTION OF CHRISTIAN BIBLE COMMENTARIES TO SCHOOLS

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], President 5/14/11 — PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JANICE TEDDER JONES	[signature]	05/10/11	

Firm's name ▶	THE NCT GROUP CPA'S, L.L.P.	PTIN	P01358966
Firm's address ▶	P.O. BOX 1076 LAKELAND, FL 33802-1076	Firm's EIN ▶	59-1500378
		Phone no	863-683-6783

Forms 990 / 990-PF	Other Notes and Loans Receivable For calendar year 2010, or tax year beginning , and ending	2010

Name	Employer Identification Number
BLESSED HOPE FOUNDATION, INC.	23-7102746

FORM 990-PF, PART II, LINE 7 - ADDITIONAL INFORMATION

	Name of borrower	Relationship to disqualified person
(1)	VALERIE ALLEN	NONE
(2)	MICHAEL BROWN	NONE
(3)	TYRONE D. COOPER	NONE
(4)	LARRY AND DOROTHY DAVIS	NONE
(5)	EARLEASE PATTERSON	NONE
(6)	CHRISTOPHER W. FRY	NONE
(7)	CHRISTOPHER W. FRY	NONE
(8)	BRANDIE L. KERSEY	NONE
(9)	BRANDIE L. KERSEY	NONE
(10)		

	Original amount borrowed	Date of loan	Maturity date	Repayment terms	Interest rate
(1)	39,500	11/06/02	02/06/22	$340/MONTH	9.000
(2)	47,500	07/01/02	11/01/21	$410/MONTH	9.000
(3)	42,500	08/22/02	07/22/18	$400/MONTH	9.000
(4)	44,500	12/26/02	12/26/22	$365/MONTH	8.000
(5)	44,500	02/25/98	07/25/26	$350/MONTH	9.000
(6)	117,000	10/10/08	10/10/38	$701.47/MONTH	6.000
(7)	5,740	VARIOUS	VARIOUS	VARIOUS	6.000
(8)	15,000	03/20/09	01/20/18	$182.65/MONTH	6.000
(9)	49,516	05/19/10	05/19/25	$417.84/MONTH	6.000
(10)					

	Security provided by borrower	Purpose of loan
(1)		MORTGAGE
(2)		MORTGAGE
(3)		MORTGAGE
(4)		MORTGAGE
(5)		MORTGAGE
(6)		MORTGAGE
(7)		VARIOUS
(8)		MORTGAGE
(9)		MORTGAGE
(10)		

	Consideration furnished by lender	Balance due at beginning of year	Balance due at end of year	Fair market value (990-PF only)
(1)		30,147	28,719	28,719
(2)		41,167		
(3)		28,749	26,426	26,426
(4)		36,845	35,455	35,455
(5)		36,101	35,110	35,110
(6)		115,447	114,979	114,979
(7)		5,740	5,583	5,583
(8)		14,008	12,440	12,440
(9)			48,183	48,183
(10)				
Totals		308,204	306,895	306,895

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 10c - Gross Sales less Cost of Goods Sold

Description	Gross Sales	COGS	Gross Profit
BOOKS & CD'S SALES	$ 3,787	$ 15,891	$ -12,104
TOTAL	$ 3,787	$ 15,891	$ -12,104

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	$ 848	$	$ 848
TOTAL	$ 848	$ 0	$ 848

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	$ 3,289	$ 3,289	$	$
TOTAL	$ 3,289	$ 3,289	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	$ 2,307	$ 2,307	$	$
TOTAL	$ 2,307	$ 2,307	$ 0	$ 0

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL INCOME TAXES	$ 114	$	$	$ 114
LICENSES	93	93		
REAL ESTATE TAXES	4,890	4,890		
SALES TAXES	197			197
TOTAL	$ 5,294	$ 4,983	$ 0	$ 311

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation

Description								
Date Acquired	**Cost Basis**	**Prior Year Depreciation**	**Method**	**Life**	**Current Year Depreciation**	**Net Investment Income**	**Adjusted Net Income**
GENERATOR							
4/30/00	$ 773	$ 773	200DB	7	$	$	$
DELL LAPTOP COMPUTER							
12/01/01	3,906	3,906	200DB	5			
OFFICE FURNITURE & FIXTURES							
12/31/99	1,624	1,624	200DB	7			
AB DICK FOLDER							
1/15/99	600	600	200DB	5			
COMPUTER							
9/22/03	665	665	200DB	5			
HP COMPUTER EQUIPMENT							
11/21/97	1,274	1,274	200DB	5			
HP4200 PRINTER							
3/31/04	1,732	1,732	200DB	5			
PROJECTOR SCREEN							
8/04/04	2,062	2,062	200DB	5			
TELEPHONE SYSTEM							
7/23/04	1,122	972	200DB	7	100	100	
BUILDING - 448 EMERALD COVE							
3/28/05	110,043	13,520	S/L	39	2,822	2,822	
LAND - 448 EMERALD COVE							
3/28/05	20,000			0			
RICOH COPIER							
3/30/06	1,980	1,637	200DB	5	228	228	
DELL COMPUTER							
1/14/08	1,757	1,335	200DB	5	169	169	
DELL XPS 1530 COMPUTER							
2/05/09	1,283	770	200DB	5	205	205	
HOUSE - 1123 W WALNUT STREET							
4/09/10	33,572		S/L	39	72	72	
LAND - 1123 W WALNUT STREET							
4/09/10	8,393			0			

Federal Statements

Statement 6 - Form 990-PF, Part I, Line 19 - Depreciation (continued)

Description							
Date Acquired	Cost Basis	Prior Year Depreciation	Method	Life	Current Year Depreciation	Net Investment Income	Adjusted Net Income
TOTAL	$ 190,786	$ 30,870			$ 3,596	$ 3,596	$ 0

Statement 7 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
ADVERTISING	125			125
DUES & SUBSCRIPTIONS	315			315
INSURANCE	1,694	1,694		
MISCELLANEOUS	744	32		712
POSTAGE	502			502
PROFESSIONAL DEVELOPMENT	2,874			2,874
REPAIRS	3,060	3,060		
SUPPLIES	1,994	1,994		
TELEPHONE	3,328	3,328		
TOTAL	$ 14,636	$ 10,108	$ 0	$ 4,528

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
EATON VANCE STRATEGIC INCOME FUNDS	$	$ 100,951	COST	$ 101,211
TOTAL	$ 0	$ 100,951		$ 101,211

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 11 - Land, Building, and Equipment Investments

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
TAYLOR ROAD PROPERTY	$ 93,500	$ 93,500	$	$ 66,612
GEORGIA PROPERTY	92,405	92,405		41,363
TOTAL	$ 185,905	$ 185,905	$ 0	$ 107,975

Statement 10 - Form 990-PF, Part II, Line 14 - Land, Building, and Equipment

Description	Beginning Net Book	End Cost / Basis	End Accumulated Depreciation	Net FMV
BUILDINGS & EQUIPMENT	$ 97,951	$ 128,821	$ 34,394	$ 84,716
LAND	20,000	20,000		24,500
TOTAL	$ 117,951	$ 148,821	$ 34,394	$ 109,216

Federal Statements

Statement 11 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
DEPOSITS	$ 1,899	$ 1,899	$ 1,899
TOTAL	$ 1,899	$ 1,899	$ 1,899

Statement 12 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
SALES TAX PAYABLE	$ 93	$ 96
PAYROLL LIABILITIES	157	
ESCROW	1,195	-22
TOTAL	$ 1,445	$ 74

Federal Statements

Statement 13 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
GEORGE G. GARNER 4922 WHITEOAK DRIVE WEST LAKELAND FL 33813	PRESIDENT	35.00	0	0	0
JAMES A. HARRIS 2965 GOLFVIEW DRIVE WAUCHULA FL 33873	VICE PRES	2.00	0	0	0
JAMES BRADDOCK 112 INGLIS WAY WAUCHULA FL 33873	SEC/TREAS	2.00	0	0	0
CAROLYN F. GARNER 4922 WHITEOAK DRVIE WEST LAKELAND FL 33813	TRUSTEE	2.00	0	0	0
JAMES W. GARNER 2304 E TRAPNELL ROAD PLANT CITY FL 33566	TRUSTEE	2.00	0	0	0
JANICE GARNER 621 ORANGE VALLEY CIRCLE LAKELAND FL 33813	TRUSTEE	2.00	0	0	0
DARRELL SHEELY 9016 BAY LAKE ROAD GROVELAND FL 34736	TRUSTEE	2.00	0	0	0

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23-7102746

Federal Asset Report
Form 990, Page 1

FYE: 12/31/2010

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	Per	Conv	Meth	Prior	Current
Non-Residential Real Property:												
22	House - 1123 W Walnut Street Mass Sale 5/19/10	4/09/10	33,572				33,572	39	MM	S/L	0	72
			33,572				33,572				0	72
Prior MACRS:												
4	Generator	4/30/00	773				773	7	HY	200DB	773	0
5	Dell Laptop Computer	12/01/01	3,906			X	2,734	5	HY	200DB	3,906	0
6	Office Furniture & Fixtures	12/31/99	1,624				1,624	7	HY	200DB	1,624	0
10	AB DICK Folder	1/15/99	600				600	5	HY	200DB	600	0
11	Computer	9/22/03	665			X	333	5	HY	200DB	665	0
13	HP Computer Equipment	11/21/97	1,274				1,274	5	HY	200DB	1,274	0
14	HP4200 Printer	3/31/04	1,732			X	866	5	HY	200DB	1,732	0
15	Projector Screen	8/04/04	2,062			X	1,031	5	HY	200DB	2,062	0
16	Telephone System	7/23/04	1,122			X	561	7	HY	200DB	972	100
17	Building - 448 Emerald Cove	3/28/05	110,043				110,043	39	MM	S/L	13,520	2,822
19	Ricoh Copier	3/30/06	1,980				1,980	5	HY	200DB	1,637	228
20	Dell Computer	1/14/08	1,757			X	879	5	HY	200DB	1,335	169
21	Dell XPS 1530 Computer	2/05/09	1,283			X	642	5	HY	200DB	770	205
			128,821				123,340				30,870	3,524
Other Depreciation:												
18	Land - 448 Emerald Cove	3/28/05	20,000				20,000	0	--	Land	0	0
23	Land - 1123 W Walnut Street Mass Sale 5/19/10	4/09/10	8,393				8,393	0	--	Land	0	0
	Total Other Depreciation		28,393				28,393				0	0
	Total ACRS and Other Depreciation		28,393				28,393				0	0
	Grand Totals		190,786				185,305				30,870	3,596
	Less: Dispositions and Transfers		41,965				41,965				0	72
	Less: Start-up/Org Expense		0				0				0	0
	Net Grand Totals		148,821				143,340				30,870	3,524