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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, and ending

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

Name of foundation

The Daycroft School Foundation, Inc.

A Employer identification number

23-7127046

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

1177 High Ridge Road

City or town, state, and ZIP code

Stamford, CT 06905

B Telephone number

(203) 321-2118

H Check type of organization: Section 501(c)(3) exempt private foundationC If exemption application is pending, check here ► Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationD 1. Foreign organizations, check here ►
2. Foreign organizations meeting the 85% test, check here and attach computation ►

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)

J Accounting method: Cash AccrualE 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 ►

(from Part I, column (d) must be on cash basis)

► \$ 6,016,825. (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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	20,268.		N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	127,212.	127,212.	Statement 1	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	288,415.			
b	Gross sales price for all assets on line 6a	500,000.			
7	Capital gain net income (from Part IV, line 2)		288,415.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances	11,033.		Statement 2	
b	Less Cost of goods sold	6,490.			
c	Gross profit or (loss)	4,543.			
11	Other income	42,275.	0.	Statement 3	
12	Total. Add lines 1 through 11	482,713.	415,627.		
13	Compensation of officers, directors, trustees, etc	55,000.	0.	55,000.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees	21,527.	11,736.	20,293.	
b	Accounting fees	77,083.	0.	78,425.	
c	Other professional fees				
17	Interest				
18	Taxes	4,087.	0.	0.	
19	Depreciation and depletion	4,944.	0.		
20	Occupancy	28,340.	0.	28,340.	
21	Travel, conferences, and meetings	12,603.	0.	12,580.	
22	Printing and publications	9,689.	0.	9,612.	
23	Other expenses	57,704.	181.	66,319.	
24	Total operating and administrative expenses. Add lines 13 through 23	270,977.	11,917.	270,569.	
25	Contributions, gifts, grants paid	144,000.		144,000.	
26	Total expenses and disbursements. Add lines 24 and 25	414,977.	11,917.	414,569.	
27	Subtract line 26 from line 12:	67,736.			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		403,710.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Assets	Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
1	Cash - non-interest-bearing	15,602.	34,390.	34,390.
2	Savings and temporary cash investments	1,603,103.	1,225,224.	1,225,224.
3	Accounts receivable ► 9,305.			
	Less: allowance for doubtful accounts ► 7,884.		9,305.	9,305.
4	Pledges receivable ►			
	Less: allowance for doubtful accounts ►			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons			
7	Other notes and loans receivable ►			
	Less: allowance for doubtful accounts ►			
8	Inventories for sale or use	6,290.	6,092.	6,092.
9	Prepaid expenses and deferred charges	16,190.	20,611.	20,611.
10a	Investments - U.S. and state government obligations			
b	Investments - corporate stock			
c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
12	Investments - mortgage loans			
13	Investments - other Stmt 9	4,324,502.	4,719,292.	4,719,292.
14	Land, buildings, and equipment basis ► 23,398.			
	Less accumulated depreciation Stmt 10 ► 21,487.	6,855.	1,911.	1,911.
15	Other assets (describe ►)			
16	Total assets (to be completed by all filers)	5,980,426.	6,016,825.	6,016,825.
17	Accounts payable and accrued expenses	21,329.	10,817.	
18	Grants payable			
19	Deferred revenue	13,049.	6,693.	
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable			
22	Other liabilities (describe ► Excise tax payable)	0.	3,037.	
23	Total liabilities (add lines 17 through 22)	34,378.	20,547.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	5,614,176.	5,642,185.
	25	Temporarily restricted		
	26	Permanently restricted	331,872.	354,093.
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> 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	5,946,048.	5,996,278.
31	Total liabilities and net assets/fund balances	5,980,426.	6,016,825.	

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	5,946,048.
2	Enter amount from Part I, line 27a	2	67,736.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	6,013,784.
5	Decreases not included in line 2 (itemize) ►	5	17,506.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,996,278.

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 AXIOM INTERNATIONAL			P	06/30/03	04/01/10
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	500,000.		211,585.	288,415.	
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				288,415.	
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	288,415.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 }		3	N/A	

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

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

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

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

 Yes No

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

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

(a) 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	405,492.	5,470,368.	.074125
2008	461,504.	6,468,257.	.071349
2007	438,336.	7,523,989.	.058258
2006	464,342.	7,119,091.	.065225
2005	382,243.	6,595,075.	.057959

- 2 Total of line 1, column (d)
- 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
- 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5
- 5 Multiply line 4 by line 3
- 6 Enter 1% of net investment income (1% of Part I, line 27b)
- 7 Add lines 5 and 6
- 8 Enter qualifying distributions from Part XII, line 4

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1	4,037.
	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	4,037.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
3	Add lines 1 and 2	5	4,037.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,000.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	3,384.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	4,384.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	347.
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► 347. Refunded ► 11		0.

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 instructions for definition)?	1b	X
	<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		
c	Did the foundation file 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. ► \$ 0. (2) On foundation managers. ► \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	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?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	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? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>CT</u>		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	<input checked="" type="checkbox"/>
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	<input checked="" type="checkbox"/>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>www.daycroftschool.org/</u>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <u>Kelleher & Company, LLC</u> Located at ► <u>3190 Whitney Avenue, Bldg 8, Hamden, CT</u>	Telephone no. ► (203) 287-5492	ZIP+4 ► 06518-2554
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	N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did <u>any</u> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	<input checked="" type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	<input checked="" type="checkbox"/>
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ► _____, _____, _____, _____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is <u>not</u> 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 <u>all</u> years listed, answer "No" and attach statement - see instructions.)	N/A	
c	If the provisions of section 4942(a)(2) are being applied to <u>any</u> of the years listed in 2a, list the years here. ► _____, _____, _____, _____	2b	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	<input checked="" type="checkbox"/>
		4b	<input checked="" type="checkbox"/>

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))?

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

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

(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)?

(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

Yes No

Yes No

Yes No

Yes No

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

N/A
►

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

Yes No

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

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

Yes No

6b

X

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

Yes No

7b

Yes No

N/A

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

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

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

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

(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 11		55,000.	0.	0.

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

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

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

► 0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
<u>Excellent Enterprises</u>		
<u>104 Mackintosh Lane, O'Fallon, MO 63368</u>	<u>On Line Learning</u>	<u>40,000.</u>
<u>K-12, Inc.</u>		
<u>2300 Corporate Park Drive, Herndon, VA 20171</u>	<u>On Line Learning</u>	<u>33,864.</u>

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

0

Part IX-A **Summary of Direct Charitable Activities**

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

Expenses

1	<u>N/A</u>	
2		
3		
4		

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	<u>N/A</u>	
2		<u>0.</u>
3		
Total. Add lines 1 through 3		► <u>0.</u>

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	5,325,416.
b Average of monthly cash balances	1b	333,466.
c Fair market value of all other assets	1c	31,846.
d Total (add lines 1a, b, and c)	1d	5,690,728.
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	5,690,728.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	85,361.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,605,367.
6 Minimum investment return. Enter 5% of line 5	6	280,268.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ► and do not complete this part.)

1 Minimum investment return from Part X, line 6	1	280,268.
2a Tax on investment income for 2010 from Part VI, line 5	2a	4,037.
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	4,037.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	276,231.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	276,231.
6 Deduction from distributable amount (see instructions)	6	0.
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	276,231.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	414,569.
b Program-related investments - total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	414,569.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,037.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	410,532.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				276,231.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	73,403.			
b From 2006	113,363.			
c From 2007	72,623.			
d From 2008	140,041.			
e From 2009	133,964.			
f Total of lines 3a through e	533,394.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 414,569.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount			276,231.	
e Remaining amount distributed out of corpus	138,338.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	671,732.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	73,403.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	598,329.			
10 Analysis of line 9:				
a Excess from 2006	113,363.			
b Excess from 2007	72,623.			
c Excess from 2008	140,041.			
d Excess from 2009	133,964.			
e Excess from 2010	138,338.			

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

N/A

1 a 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)

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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

c Any submission deadlines:

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
See Statement 12				
Total			► 3a	144,000.
<i>b Approved for future payment</i>				
None				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a <u>On Line Learning Program</u>					42,227.
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					
4 Dividends and interest from securities			14	127,212.	
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					288,415.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					4,543.
11 Other revenue:					
a <u>Miscellaneous Income</u>					48.
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)	0.			127,212.	335,233.
13 Total. Add line 12, columns (b), (d), and (e)				13	462,445.
(See worksheet in line 13 instructions to verify calculations.)					

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

Asset Number	Description of property							
	Date placed in service	Method/IRC sec.	Life or rate	Line No.	Cost or other basis	Basis reduction	Accumulated depreciation/amortization	Current year deduction
1 Secretary Chair	030395	SL	10.00	16	177.		177.	0.
2 Filing Cabinet	030695	SL	10.00	16	1,000.		1,000.	0.
3 Secretary Station	030695	SL	10.00	16	1,450.		1,450.	0.
4 Lowback Armchair	030695	SL	10.00	16	617.		617.	0.
5 Sq. Desk & Credenza	030695	SL	10.00	16	1,519.		1,519.	0.
6 Visitors Chair	030695	SL	10.00	16	237.		237.	0.
9 Fully Depreciated Assets	070186	SL	5.00	16	1,609.		1,609.	0.
10 DELL COMPUTER	093004200DB	5.00	17		1,874.		1,874.	0.
11 PRINTER	093007	SL	5.00	16	210.		95.	42.
12 WEBSITE	051508	SL	3.00	16	14,705.		7,965.	4,902.
* Total 990-PF Pg 1 Depr								
					23,398.	0.	16,543.	4,944.

Form 990-PF	Dividends and Interest from Securities	Statement	1
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Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Fidelity Investments	3,169.	0.	3,169.
Merrill Lynch	4.	0.	4.
TIFF	123,881.	0.	123,881.
Wachovia	158.	0.	158.
Total to Fm 990-PF, Part I, ln 4	127,212.	0.	127,212.

Form 990-PF

Income and Cost of Goods Sold
Included on Part I, Line 10

Statement 2

Income

1. Gross receipts	11,033
2. Returns and allowances	
3. Line 1 less line 2	11,033
4. Cost of goods sold (line 15)	6,490
5. Gross profit (line 3 less line 4)	4,543
6. Other Income	
7. Gross Income (add lines 5 and 6)	4,543

Cost of Goods Sold

8. Inventory at beginning of year	6,290
9. Merchandise purchased.	
10. Cost of labor.	
11. Materials and supplies	6,292
12. Other costs.	
13. Add lines 8 through 12	12,582
14. Inventory at end of year	6,092
15. Cost of goods sold (line 13 less line 14)	6,490

Form 990-PF	Other Income	Statement	3
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
On Line Learning Program	42,227.	0.	
Miscellaneous Income	48.	0.	
Total to Form 990-PF, Part I, line 11	42,275.	0.	

Form 990-PF	Accounting Fees	Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Accounting & Auditing	21,527.	11,736.	20,293.
To Form 990-PF, Pg 1, ln 16b	21,527.	11,736.	20,293.

Form 990-PF	Other Professional Fees	Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
On Line Learning Program	51,785.	0.	53,088.
Other	25,298.	0.	25,337.
To Form 990-PF, Pg 1, ln 16c	77,083.	0.	78,425.

Form 990-PF	Taxes	Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Excise Taxes	4,037.	0.	0.
Taxes	50.	0.	0.
To Form 990-PF, Pg 1, ln 18	4,087.	0.	0.

Form 990-PF	Other Expenses			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Maintenance	982.	0.		982.	
Office Expenses	3,890.	181.		4,285.	
Alumni Activities	79.	0.		79.	
Insurance	6,706.	0.		6,658.	
Telephone	4,083.	0.		4,131.	
On Line Learning Expenses	35,765.	0.		44,240.	
Donation	5,400.	0.		5,400.	
Miscellaneous	799.	0.		544.	
To Form 990-PF, Pg 1, ln 23	57,704.	181.		66,319.	

Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	8
Description	Amount		
Unrealized Losses in Value of Investments - Current Year	17,506.		
Total to Form 990-PF, Part III, line 5	17,506.		

Form 990-PF	Other Investments	Statement	9
Description	Valuation Method	Book Value	Fair Market Value
Axiom Offshore Opportunity Fund	FMV	1,391,667.	1,391,667.
TIFF Mutual Funds	FMV	2,817,350.	2,817,350.
TS World Development Fund	FMV	259,274.	259,274.
Fidelity	FMV	251,001.	251,001.
Total to Form 990-PF, Part II, line 13		4,719,292.	4,719,292.

Form 990-PF Depreciation of Assets Not Held for Investment Statement 10

Description	Cost or Other Basis	Accumulated Depreciation	Book Value
Secretary Chair	177.	177.	0.
Filing Cabinet	1,000.	1,000.	0.
Secretary Station	1,450.	1,450.	0.
Lowback Armchair	617.	617.	0.
Sq. Desk & Credenza	1,519.	1,519.	0.
Visitors Chair	237.	237.	0.
Fully Depreciated Assets	1,609.	1,609.	0.
DELL COMPUTER	1,874.	1,874.	0.
PRINTER	210.	137.	73.
WEBSITE	14,705.	12,867.	1,838.
Total To Fm 990-PF, Part II, ln 14	23,398.	21,487.	1,911.

Form 990-PF Part VIII - List of Officers, Directors
Trustees and Foundation Managers Statement 11

Name and Address	Title and Avrg Hrs/Wk	Compensation	Employee Ben Plan Expense Contrib Account
Al McCready 3 Kernan Place Old Greenwich, CT 06870	President 1.00	0.	0.
David Johnson 427 Beeser Road Camp Hill, PA 17011	Treasurer 1.00	0.	0.
Fred Haines 510 Whippoorwill Lane Stratford, CT 06614	Vice Chairman 1.00	0.	0.
Joy Rendahl 476 N Maple Avenue Greenwich, CT 06830	Secretary 1.00	0.	0.
Barbara Brown 12007 Midhurst Drive Knoxville, TN 37922	Executive Director 40.00	55,000.	0.

Toni Kyriakakis 130 N Boylan Lane Blue Point, NY 11715	Chairman 1.00	0.	0.	0.
Trude Harper 10 Eastward Rockport, ME 04856	Director 1.00	0.	0.	0.
Jeff Read 4 Wipporwill Lane Westport, CT 06880	Director 1.00	0.	0.	0.
<hr/> Totals included on 990-PF, Page 6, Part VIII		55,000.	0.	0.

Form 990-PF	Grants and Contributions Paid During the Year	Statement 12
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Recipient Name and Address	Recipient Relationship and Purpose of Grant	Recipient Status	Amount
Adventure Unlimited 5201 South Quebec Englewood, CO 80111	None Childrens Camp Fees	Tax Exempt Organ Sec 501(c)(3)	12,000.
Camp Leelanau/Camp Kohahna 1653 Port Oneida Road Maple City, MI 49664	None Childrens Camp Fees	Tax Exempt Organ Sec 501(c)(3)	12,000.
Camps Newfound/Owatonna 4 Camp Newfound Road Harrison, ME 040409987	None Childrens Camp Fees	Tax Exempt Organ Sec 501(c)(3)	20,000.
Discovery Bound	None Childrens Camp Fees	Tax Exempt Organ Sec 501(c)(3)	10,000.
Friends of Camp Bow-Isle 16880 SE 56th Place Bellevue, WA 98006	None Childrens Camp Fees	Tax Exempt Organ Sec 501(c)(3)	10,000.

Friends of the Meridian School P.O. Box 5690	None Derwood, MD 20855 Academics	Tax Exempt Organ Sec 501(c)(3)	10,000.
Principia Corporation 13201 Clayton Road	None St Louis, MO Academic Acheivement	Tax Exempt Organ Sec 501(c)(3)	5,000.
The Cedars Camps 1314 Parkview Valley Drive Manchester, MO 63011	None Childrens Camp Fees	Tax Exempt Organ Sec 501(c)(3)	30,000.
The Crystal Lake Camps 1676 Crystal Lake Road Hughesville, PA 17737	None Childrens Camp Fees	Tax Exempt Organ Sec 501(c)(3)	25,000.
The Link School P.O. Box 1885 CR367	None Buena Vista, CO 81211 Childrens Camp Fees	Tax Exempt Organ Sec 501(c)(3)	10,000.
Total to Form 990-PF, Part XV, line 3a			<u>144,000.</u>

Application for Extension of Time To File an
Exempt Organization Return

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization The Daycroft School Foundation, Inc.	Employer identification number 23-7127046
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 1177 High Ridge Road	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Stamford, CT 06905	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

Kelleher & Company, LLC

• The books are in the care of ► **3190 Whitney Avenue, Bldg 8 - Hamden, CT 06518-2554**

Telephone No ► **(203) 287-5492**FAX No. ► • If the organization does not have an office or place of business in the United States, check this box

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) If this is for the whole group, check this box ► If it is for part of the group, check this box ► and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until

August 15, 2011, to file the exempt organization return for the organization named above. The extension

is for the organization's return for:

► calendar year **2010** or► tax year beginning , and ending 2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$ 4,384.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$ 1,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 3,384.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev. 1-2011)