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Form **990-PF**

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

OMB No 1545-0052

**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 <b>THE DAVID M AND MARJORIE D ROSENBERG FOUNDATION</b>		A Employer identification number <b>23-7715847</b>
Number and street (or P O box number if mail is not delivered to street address) <b>893 PARKES RUN LANE</b>	Room/suite	B Telephone number <b>610-458-4175</b>
City or town, state, and ZIP code <b>VILLANOVA, PA 19085</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>2,896,139.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (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)
Revenue	1 Contributions, gifts, grants, etc., received	0.		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	50,290.	50,290.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<137,274.>			
	b Gross sales price for all assets on line 6a	332,665.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	<86,984.>	50,290.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	4,008.	1,002.		3,006.
	b Accounting fees STMT 3	4,795.	1,200.		3,595.
	c Other professional fees STMT 4	20,278.	20,278.		0.
	17 Interest	308.	308.		0.
	18 Taxes STMT 5	1,327.	1,327.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
23 Other expenses STMT 6	4,384.	529.		3,855.	
24 Total operating and administrative expenses Add lines 13 through 23	35,100.	24,644.		10,456.	
25 Contributions, gifts, grants paid	277,795.			277,795.	
26 Total expenses and disbursements. Add lines 24 and 25	312,895.	24,644.		288,251.	
27 Subtract line 26 from line 12	<399,879.>				
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		25,646.			
c Adjusted net income (if negative, enter -0-)				N/A	

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THE DAVID M AND MARJORIE D ROSENBERG  
FOUNDATION

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments		36,329.	375.	375.	
	3 Accounts receivable ▶					
	Less allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	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 7	3,137,479.	2,774,069.	2,895,764.		
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶ EXCHANGE RECEIVABLE)		9,472.	0.	0.		
16 Total assets (to be completed by all filers)		3,183,280.	2,774,444.	2,896,139.		
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)		0.	0.			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund		0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds		3,183,280.	2,774,444.		
30 Total net assets or fund balances		3,183,280.	2,774,444.			
31 Total liabilities and net assets/fund balances		3,183,280.	2,774,444.			

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	3,183,280.
2 Enter amount from Part I, line 27a	2	<399,879.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,783,401.
5 Decreases not included in line 2 (itemize) ▶ BOOK TO TAX ADJUSTMENTS	5	8,957.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,774,444.

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**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 SEE WELLS FARGO A/C 6826-3834 REALIZED LOSS			
b FOR 2010	P	VARIOUS	VARIOUS
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			
b 332,665.		469,939.	<137,274.>
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			<137,274.>
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	<137,274.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	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	294,463.	2,544,995.	.115703
2008	373,850.	3,084,832.	.121190
2007	362,860.	3,246,573.	.111767
2006	485,615.	2,974,913.	.163237
2005	402,501.	2,252,331.	.178704

2 Total of line 1, column (d)	2	.690601
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	.138120
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,682,662.
5 Multiply line 4 by line 3	5	370,529.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	256.
7 Add lines 5 and 6	7	370,785.
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	8	288,251.

**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 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 type="checkbox"/> and enter 1% of Part I, line 27b	1	513.
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	513.
4	Subtitle A (Income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5	513.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	3,100.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	3,100.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,587.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 2,587. Refunded <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
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.		
1c		X
d		
(1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e		
Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
2		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b		
N/A		
5		X
If "Yes," attach the statement required by General Instruction T		
6	X	
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?		
7	X	
If "Yes," complete Part II, col. (c), and Part XV		
8a		
Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> PA		
b	X	
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		
9		X
Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		
10		X
Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		

**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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ DAVID M ROSENBERG Telephone no ▶ (610) 458-1090 Located at ▶ 893 PARKES RUN LANE, VILLANOVA, PA ZIP+4 ▶ 19085			
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 ▶		Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 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 ▶		
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	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)?  Yes  No

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

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

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

**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?  Yes  No  
 If "Yes" to 6b, file Form 8870.  N/A

**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?  Yes  No

**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
DAVID M ROSENBERG 893 PARKES RUN LANE VILLANOVA, PA 19085	TRUSTEE 5.00	0.	0.	0.
MARJORIE D ROSENBERG 893 PARKES RUN LANE VILLANOVA, PA 19085	TRUSTEE 10.00	0.	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

**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
NONE		

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 N/A	
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 N/A	
2	
3 All other program-related investments See instructions	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶ 0.</span>	

**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	2,690,858.
b	Average of monthly cash balances	1b	32,657.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,723,515.
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	2,723,515.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40,853.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,682,662.
6	Minimum investment return. Enter 5% of line 5	6	134,133.

**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	i	134,133.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	513.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	513.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	133,620.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	133,620.
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	133,620.

**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	288,251.
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	288,251.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	288,251.

**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

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FOUNDATION

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**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				133,620.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005	291,968.			
b From 2006	341,549.			
c From 2007	208,283.			
d From 2008	220,012.			
e From 2009	168,035.			
f Total of lines 3a through e	1,229,847.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 288,251.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				133,620.
e Remaining amount distributed out of corpus	154,631.			
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.	1,384,478.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	291,968.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,092,510.			
10 Analysis of line 9				
a Excess from 2006	341,549.			
b Excess from 2007	208,283.			
c Excess from 2008	220,012.			
d Excess from 2009	168,035.			
e Excess from 2010	154,631.			

**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)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a 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 the instructions.)**

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

SEE STATEMENT 8

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  
 DAVID M AND MARJORIE D ROSENBERG, 610-458-1090  
 893 PARKES RUN ROAD, VILLANOVA, PA 19085

b The form in which applications should be submitted and information and materials they should include  
 WRITTEN REQUESTS FROM SECTION 501(C)3 ORGANIZATIONS

c Any submission deadlines  
 NO

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
 NO

THE DAVID M AND MARJORIE D ROSENBERG  
FOUNDATION

Form 990-PF (2010)

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**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
<p>a Paid during the year SEE ATTACHED CONTRIBUTIONS PAID LIST OF RECIPIENTS</p>	NONE	PUBLIC CHARITIES	SECTION 501(C)3 ORGANIZATIONS	277,795.
<b>Total</b>				▶ 3a 277,795.
<p>b Approved for future payment</p> <p>NONE</p>				
<b>Total</b>				▶ 3b 0.





# 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](http://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.*

<b>Type or print</b>	Name of exempt organization <b>THE DAVID M AND MARJORIE D ROSENBERG FOUNDATION</b>	Employer identification number <b>23-7715847</b>
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. <b>893 PARKES RUN LANE</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>VILLANOVA, PA 19085</b>	

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

**DAVID M ROSENBERG**

- The books are in the care of ▶ **893 PARKES RUN LANE - VILLANOVA, PA 19085**  
Telephone No. ▶ **(610) 458-1090** 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

<b>3a</b> 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.	<b>3a</b>	\$	3,000.
<b>b</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.	<b>3b</b>	\$	3,100.
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	0.

**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)

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
DIVIDEND INCOME-WELLS FARGO	50,284.	0.	50,284.	
INTEREST INCOME-WELLA FARGO	6.	0.	6.	
TOTAL TO FM 990-PF, PART I, LN 4	50,290.	0.	50,290.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	4,008.	1,002.		3,006.	
TO FM 990-PF, PG 1, LN 16A	4,008.	1,002.		3,006.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROFESSIONAL FEES	4,795.	1,200.		3,595.	
TO FORM 990-PF, PG 1, LN 16B	4,795.	1,200.		3,595.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	20,278.	20,278.		0.	
TO FORM 990-PF, PG 1, LN 16C	20,278.	20,278.		0.	

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,327.	1,327.		0.
TO FORM 990-PF, PG 1, LN 18	1,327.	1,327.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE SUPPLIES AND EXPENSE STAFF MEETINGS & YARN SUPPLIES	2,117.	529.		1,588.
	2,267.	0.		2,267.
TO FORM 990-PF, PG 1, LN 23	4,384.	529.		3,855.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE STOCKS AND BONDS	COST	2,810,905.	2,932,600.
TEMPORARY MARGIN LOAN	COST	<36,836.>	<36,836.>
TOTAL TO FORM 990-PF, PART II, LINE 13		2,774,069.	2,895,764.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 8
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NAME OF MANAGER  
 DAVID M ROSENBERG  
 MARJORIE D ROSENBERG

RECIPIENT

NAME	ADDRESS	AMOUNT
LINE 3a - Paid during the year:		
ABRAMSON FAMILY CANCER RESEARCH INST.	2200 RENAISSANCE BLVD, KING OF PRUSSIA, PA 19406	3,000
ALS ASSOCIATION	c/o A TARLOW MEMORIAL , 980 HARVEST DR, # 105, BLUE BELL PA	775
AMERICAN TECHNION SOCIETY	150 MONUMENT ROAD, BALA CYNWYD, PA 19004	5,100
CAMP OF DREAMS	1235A N. CLYBOURN, SUITE 362, CHICAGO, IL 60610	150
CHAMPIONS OF CARING	BOX 388, VILLANOVA, PA 19085	36,000
CHESTER COUNTY FOOD BANK	1208 HORSESHOE PIKE, DOWNINGTOWN, PA 19335	5,000
CHESTER COUNTY FUTURES	76 S. FIRST AVE, COATESVILLE, PA 19320	11,500
CHILDREN'S HOSPITAL FOUNDATION	34th STREET & CIVIC CENTER BLVD, PHILA, PA 19104	50,500
HANNAH HOUSE	2831 N. HUTCHINSON ST, PHILADELPHIA, PA 19133	25,000
HOME OF THE SPARROWS	969 E. SWEDES FORD ROAD, EXTON, PA 19341	1,000
JEWISH FAMILY & CHILDREN'S SERVICES	1610 SPRUCE ST, PHILADELPHIA, PA 19103	50,000
JEWISH FAMILY SERVICES OF YORK	2000 HOLLYWOOD DRIVE, YORK, PA 17403	750
JEWISH FEDERATION OF GREATER PHILA	226 S. SIXTEENTH ST., PHILADELPHIA, PA 19102-3391	100
JOSEPHSON INSTITUTE OF ETHICS	4640 ADMIRALTY WAY, SUITE 1001, MARINA DEL RAY, CA 90292-6610	22,325
KELLY ANNE DOLAN FOUNDATION	602 S. BETHLEHEM PIKE, BLDG. D, AMBLER, PA 19002	10,000
M.A.D.D.	BOX 96087, WASHINGTON, DC 20090-6087	1,000
NATIONAL CONSTITUTION CENTER	525 ARCH STREET, PHILADELPHIA, PA 19106	250
NATIONAL MULTIPLE SCLEROSIS SOCIETY	GREATER DEL VAL CHAPTER, 1 REED STREET, PHILDELPHIA, PA 1914	100
NATIONAL MUSEUM of AMERICAN JEWISH HISTORY	101 S. INDEPENDENCE MALL EAST, PHILADELPHIA, PA 19106	250
PENNSYLVANIA POLICE DEFENSE FOUNDATION	414 SOUTH CRAIG STREET, PITTSBURGH, PA 15213	50
PENNSYLVANIA STATE UNIVERSITY	116 OLD MAIN, UNIVERSITY PARK, PA 16802	20,090
PHILABUNDANCE	6950 GERMANTOWN AVE, PO BOX 18927, PHILA, PA 19119	1,000
RADNOR AMBULANCE	BOX 485, WAYNE, PA 19087	250
RADNOR FIRE COMPANY	BOX 485, WAYNE, PA 19087	250
SIMON WIESENTHAL CENTER	1399 S. ROXBURY, LOS ANGELES, CA 90035	1,000
STONE HARBOR FIRE COMPANY	BOX 539, STONE HARBOR, NJ 08247	250
STONE HARBOR RESCUE SQUAD	BOX 559, STONE HARBOR, NJ 08247	250
SPECIAL OLYMPICS	124 WASHINGTON SQ, 2570 BLVD OF THE GENERALS, NORRISTOWN PA 19403	10,000
TEMPLE SHALOM	55 N. CHURCH LANE, BROOMALL, PA 19008	500
THE SMILE TRAIN	245 FIFTH AVE., SUITE 2201, NEW YORK, NY 10016	5,000
TRUSTEES OF UNIVERSITY OF PENNSYLVANIA THERAPEUTICS PROGRAM	51 N. 39th STREET, MAB 103, PHILADELPHIA 19104	100
UNICEF	333 E.AST 38th STREET, NEW YORK, NY 10016	200
UNITED NATIONS FOUNDATION	1800 MASSACHUSETTS AVE N.W., SUITE 400, WASHINGTON, DC 20036	1,000
US HOLOCAUST MUSEUM	100 RAOUL WALLENBERG PL. SW, 15TH & INDEPENDENCE AVE, WASHINGTON, D.C. 20024-2150	1,500
WAYNE ART CENTER	413 MAPLEWOOD AVE, WAYNE, PA 19007-4792	1,000
WOODLYNDE SCHOOL	445 UPPER GULPH ROAD, STRAFFORD, PA 19087-5498	12,455
YOUTH ADVOCATE PROGRAMS	2007 N. 3rd STREET, HARRISBURG, PA 17102	100
TOTAL PAID DURING THE YEAR - Line 3a		<u>277,795</u>

CONTRIBUTIONS PAID

LIST OF RECIPIENTS

As of Date: 2/11/11

Realized Gain/Loss



Account Number: 6826-3834  
 Command Account Number: 9070028373  
 DAVID ROSENBERG AND  
 MARJORIE D ROSENBERG  
 FOUNDATION

WELLS FARGO A/C 6826-3834  
REALIZED LOSS FOR 2010

**Important Realized Gain/Loss Information**

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- \* Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- \* The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- \* Short sales are reportable on Form 1099-B before the position is closed.
- \* Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- \* Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

**Realized Gain/Loss Summary**

	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	0.00	0.00
Long term	13,944.09	-151,217.59	-137,273.50
<b>Total - Realized Gain/Loss</b>	<b>\$13,944.09</b>	<b>-\$151,217.59</b>	<b>-\$137,273.50</b>

**Realized Gain/Loss Detail for Year**

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
BANK OF AMERICA CORP	1,000.00000	47.0500	11/28/05	10/26/10	11,440.30	47,050.00	-35,609.70
	500.00000	50.2600	05/08/06	10/26/10	5,720.15	25,130.00	-19,409.85
<b>Subtotal</b>	<b>1,500.00000</b>				<b>17,160.45</b>	<b>72,180.00</b>	<b>-55,019.55</b>
CAPITAL WORLD GROWTH & INCOME FUND-CLASS F-1	1,568.38100	42.2700	04/03/08	08/12/10	50,000.00	66,295.47	-16,295.47

# Realized Gain/Loss

As of Date: 2/11/11

Account Number: 6826-3834  
 Command Account Number: 9070028373  
 DAVID ROSENBERG AND  
 MARJORIE D ROSENBERG  
 FOUNDATION

Long Term Description	Quantity	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
<i>Continued</i>							
FIRST EAGLE FDS INC GLOBAL FD CL I	270.34600	34.7223	03/18/04	05/05/10	11,313.98	9,387.04	1,926.94
	289.50500	34.5417	06/02/04	05/05/10	12,115.78	10,000.00	2,115.78
	244.75800	34.5417	06/02/04	05/05/10	10,243.12	8,454.37	1,788.75
	390.13400	35.2241	07/20/04	05/05/10	16,327.12	13,742.13	2,584.99
<b>Subtotal</b>	<b>1,194.74300</b>				<b>50,000.00</b>	<b>41,583.54</b>	<b>8,416.46</b>
FRONTIER COMMUNICATIONS CORP	0.04000	8.1493	11/28/05	07/01/10	0.28	0.32	-0.04
	240.00000	8.1493	11/28/05	08/12/10	1,834.42	1,946.78	-112.36
	0.04000	9.3641	11/01/06	07/01/10	0.30	0.37	-0.07
	0.04000	9.3666	11/01/06	07/01/10	0.28	0.37	-0.09
	240.00000	9.3641	11/01/06	08/12/10	1,834.43	2,236.98	-402.55
	240.00000	9.3666	11/01/06	08/12/10	1,834.44	2,237.59	-403.15
<b>Subtotal</b>	<b>720.12000</b>				<b>5,504.15</b>	<b>6,422.41</b>	<b>-918.26</b>
HARTFORD MUT FDS INC CAP APPREC FD CL A	2,323.42000	43.0400	09/18/07	08/12/10	68,308.53	100,000.00	-31,691.47
	1,077.94100	44.1400	09/28/07	08/12/10	31,691.47	47,580.32	-15,888.85
<b>Subtotal</b>	<b>3,401.36100</b>				<b>100,000.00</b>	<b>147,580.32</b>	<b>-47,580.32</b>
HENDERSON INTL OPPTY CL A	3,227.54200	28.3200	11/14/07	08/12/10	60,000.00	91,403.99	-31,403.99
JPMORGAN MID CAP VALUE FUND CL I	483.88600	18.4200	11/26/03	05/05/10	10,340.64	8,913.18	1,427.46
	9.99200	18.2800	12/17/03	05/05/10	213.52	182.65	30.87
	0.85700	18.2800	12/17/03	05/05/10	18.31	15.66	2.65
	12.20900	18.2800	12/17/03	05/05/10	260.90	223.18	37.72



# Realized Gain/Loss

As of Date: 2/11/11



Account Number: 6826-3834  
 Command Account Number: 9070028373  
**DAVID ROSENBERG AND**  
**MARJORIE D ROSENBERG**  
**FOUNDATION**

Long Term DESCRIPTION	Quantity	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
	1,060.44500	18.8600	01/13/04	05/05/10	22,661.71	20,000.00	2,661.71
	515.19800	19.4100	02/23/04	05/05/10	11,009.79	10,000.00	1,009.79
	257.14200	19.9800	03/05/04	05/05/10	5,495.13	5,137.70	357.43
<b>Subtotal</b>	<b>2,339.72900</b>				<b>50,000.00</b>	<b>44,472.37</b>	<b>5,527.63</b>
<b>Total - Long Term</b>					<b>\$332,664.60</b>	<b>\$469,938.10</b>	<b>-\$137,273.50</b>