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

2010

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 DORSAY

Number and street (or P O box number if mail is not delivered to street address) 207 N. FRANKLIN STREET

Room/suite

A Employer identification number

26-1192927

City or town, state, and ZIP code

MT. PLEASANT, MI 48858

B Telephone number

989-773-4931

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationC 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 ► I Fair market value of all assets at end of year J Accounting method: Cash Accrual

(from Part II, col. (c), line 16)

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

► \$ 3,024,093.

Other (specify) _____

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 ►

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			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	63,063.	63,063.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	27,439.			
b	Gross sales price for all assets on line 6a	484,564.			
7	Capital gain net income (from Part IV, line 2)		27,439.		
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	MAY 17 2011			
12	Total Add lines 1 through 11	90,502.	90,502.		
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	1,027.	514.	513.
b	Accounting fees				
c	Other professional fees	STMT 3	5,884.	2,942.	2,942.
17	Interest				
18	Taxes	STMT 4	1,612.	232.	232.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 5	20.	10.	10.
24	Total operating and administrative expenses Add lines 13 through 23		8,543.	3,698.	3,697.
25	Contributions, gifts, grants paid		119,500.		119,500.
26	Total expenses and disbursements. Add lines 24 and 25		128,043.	3,698.	123,197.
27	Subtract line 26 from line 12:		<37,541.►		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		86,804.		
c	Adjusted net income (if negative, enter -0-)			N/A	

	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		47,253.	18,992.	18,992.
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less: allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less: allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable ► 250,000.		250,000.	250,000.	250,000.
	Less: allowance for doubtful accounts ► 0.		250,000.	250,000.	250,000.
Assets	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 6		2,432,813.	2,423,533.	2,755,101.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		2,730,066.	2,692,525.	3,024,093.
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		2,730,066.	2,692,525.	
	30 Total net assets or fund balances		2,730,066.	2,692,525.	
	31 Total liabilities and net assets/fund balances		2,730,066.	2,692,525.	

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 2,730,066.
2 Enter amount from Part I, line 27a	2 <37,541.>
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 2,692,525.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 2,692,525.

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					
b SEE ATTACHED STATEMENTS					
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					
c					
d					
e 484,564.		457,125.	27,439.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a					
b					
c					
d					
e			27,439.		
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	27,439.	
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	91,848.	1,490,198.	.061635
2008	66,219.	586,199.	.112963
2007	266,446.	815,810.	.326603
2006			
2005			

2 Total of line 1, column (d)	2	.501201
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	.167067
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,798,587.
5 Multiply line 4 by line 3	5	467,552.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	868.
7 Add lines 5 and 6	7	468,420.
8 Enter qualifying distributions from Part XII, line 4	8	123,197.

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.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	
1	1,736.
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
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	1,736.
4	Subtotal A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)
5	0.
5 Tax based on investment income.	Subtract line 4 from line 3. If zero or less, enter -0-
6	Credits/Payments:
6a	2010 estimated tax payments and 2009 overpayment credited to 2010
6b	Exempt foreign organizations - tax withheld at source
6c	Tax paid with application for extension of time to file (Form 8868)
6d	Backup withholding erroneously withheld
7	Total credits and payments. Add lines 6a through 6d
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax ► Refunded ►
	800.
	800.
	936.
	10
	11

Part VII-A Statements Regarding Activities

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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►	<input type="checkbox"/> MI
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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

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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>N/A</u>	13	<input checked="" type="checkbox"/>
14	The books are in care of ► <u>B&B ASSOCIATES</u> Located at ► <u>207 N FRANKLIN ST, MT PLEASANT, MI</u>	Telephone no. ► <u>989-773-4931</u>	ZIP+4 ► <u>48858</u>
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	<input checked="" type="checkbox"/>
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 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"/>
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(l)(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	<input type="checkbox"/>
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	<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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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 ►			
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 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A			
	7b			

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT MARTIN 207 N. FRANKLIN ST. MT. PLEASANT, MI 48858	PRESIDENT 0.25	0.	0.	0.
SUSAN MARTIN 207 N. FRANKLIN ST. MT. PLEASANT, MI 48858	SECRETARY/TREASURER 0.25	0.	0.	0.
DEBRA MARTIN 207 N. FRANKLIN ST. MT. PLEASANT, MI 48858	DIRECTOR 0.00	0.	0.	0.
KATHERINE MARTIN 207 N. FRANKLIN ST. MT. PLEASANT, MI 48858	DIRECTOR 0.00	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

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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
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.

1	N/A	Expenses
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.

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

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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	2,573,219.
b	Average of monthly cash balances	1b	17,986.
c	Fair market value of all other assets	1c	250,000.
d	Total (add lines 1a, b, and c)	1d	2,841,205.
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	2,841,205.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	42,618.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,798,587.
6	Minimum investment return. Enter 5% of line 5	6	139,929.

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	139,929.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,736.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,736.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	138,193.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	138,193.
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	138,193.

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	123,197.
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	123,197.
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	123,197.

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				138,193.
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				
b From 2006				
c From 2007	266,446.			
d From 2008	37,128.			
e From 2009	17,999.			
f Total of lines 3a through e	321,573.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 123,197.			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				123,197.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	14,996.			14,996.
6 Enter the net total of each column as indicated below:	306,577.			
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	0.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	306,577.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007	251,450.			
c Excess from 2008	37,128.			
d Excess from 2009	17,999.			
e Excess from 2010				

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				<input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)		
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 7

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 8				
Total			► 3a	119,500.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

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Form 990-PF (2010)

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					
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	63,063.	
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	27,439.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		90,502.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		90,502.
(See worksheet in line 13 instructions to verify calculations.)					

Relationship of Activities to the Accomplishment of Exempt Purposes

DORSAY

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	683.7270 SHS, HARBOR INTERNATIONAL	P	09/22/09	07/08/10
b	161.2810 SHS, LOOMIS SAYLES STRATEGIC INCOME Y	P	VARIOUS	12/22/10
c	429.1230 SHS, PIMCO DIVERSIFIED INCOME INSTL	P	VARIOUS	03/12/10
d	3,020.8930 SHS, PIMCO LOW DURATION INSTL	P	VARIOUS	VARIOUS
e	990.2260 SHS, PIMCO TOTAL RETURN INSTL	P	VARIOUS	03/12/10
f	2,113.4440 SHS, VANGUARD INFLATION-PROTECTED SECU	P	VARIOUS	08/31/10
g	8,057.8970 SHS, LOOMIS SAYLES STRATEGIC INCOME Y	P	VARIOUS	12/22/10
h	2,099.1960 SHS, PIMCO DIVERSIFIED INCOME INSTL	P	VARIOUS	03/12/10
i	5,369.9480 SHS, PIMCO LOW DURATION INSTL	P	VARIOUS	VARIOUS
j	2,188.7020 SHS, PIMCO TOTAL RETURN INSTL	P	VARIOUS	03/12/10
k	340.9480 SHS, T. ROWE PRICE MID-CAP GROWTH	P	VARIOUS	12/23/10
l	2,354.4020 SHS, TOUCHSTONE SANDS CAPITAL INSTL GR	P	VARIOUS	VARIOUS
m	627.2870 SHS, VANGUARD INDEX 500 SIGNAL	P	11/05/07	12/27/10
n	2,056.0420 SHS, VANGUARD INFLATION-PROTECTED SECU	P	VARIOUS	08/31/10
o	CAPITAL GAINS DIVIDENDS			

(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 34,985.		36,631.	<1,646.>
b 2,354.		2,370.	<16.>
c 4,688.		4,273.	415.
d 31,925.		31,490.	435.
e 10,898.		10,804.	94.
f 27,911.		26,322.	1,589.
g 117,631.		104,798.	12,833.
h 22,932.		18,106.	4,826.
i 56,751.		54,090.	2,661.
j 24,087.		23,107.	980.
k 19,985.		16,124.	3,861.
l 30,970.		32,217.	<1,247.>
m 59,985.		71,793.	<11,808.>
n 27,153.		25,000.	2,153.
o 12,309.			12,309.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<1,646.>
b			<16.>
c			415.
d			435.
e			94.
f			1,589.
g			12,833.
h			4,826.
i			2,661.
j			980.
k			3,861.
l			<1,247.>
m			<11,808.>
n			2,153.
o			12,309.

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	27,439.
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

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FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB	63,063.	0.	63,063.
CHARLES SCHWAB	12,309.	12,309.	0.
TOTAL TO FM 990-PF, PART I, LN 4	75,372.	12,309.	63,063.

FORM 990-PF

LEGAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MILLER, CANFIELD, PADDOCK AND STONE, PLC	1,027.	514.		513.
TO FM 990-PF, PG 1, LN 16A	1,027.	514.		513.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	5,884.	2,942.		2,942.
TO FORM 990-PF, PG 1, LN 16C	5,884.	2,942.		2,942.

FORM 990-PF

TAXES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	464.	232.		232.
EXCISE TAX	1,148.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,612.	232.		232.

FORM 990-PF

OTHER EXPENSES

STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MICHIGAN ANNUAL REPORT	20.	10.		10.
TO FORM 990-PF, PG 1, LN 23	20.	10.		10.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

6

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PIMCO TOTAL RETURN INSTL	FMV	241,708.	240,434.
TOUCHSTONE SANDS CAPITAL INSTL	FMV		
GROWTH		142,951.	194,285.
VANGUARD INDEX 500 SIGNAL	FMV	465,006.	537,695.
T. ROWE PRICE MID-CAP GROWTH	FMV	159,609.	212,303.
HARBOR INTERNATIONAL INSTL	FMV	90,805.	94,224.
THORNBURG INTERNATIONAL VALUE	FMV	128,648.	136,596.
STRATTON SMALL CAP VALUE	FMV	72,000.	92,907.
CRM SMALL CAP	FMV	71,056.	98,649.
COLUMBIA INTERNATIONAL VALUE CL Z	FMV	118,402.	118,687.
HUSSMAN STRATEGIC GROWTH	FMV	50,170.	47,336.
BLACKROCK GLOBAL ALLOCATION CL I	FMV	103,001.	113,107.
CALAMOS GROWTH & INCOME FUND CL I	FMV	74,115.	88,670.
LOOMIS SAYLES STRATEGIC INCOME Y	FMV	22,736.	29,211.
SPDR GOLD TRUST SHARES	FMV	48,332.	69,776.
CREDIT SUISSE COMMODITY RETURN	FMV		
STRATEGY		142,800.	160,759.
JPMORGAN STRATEGIC INCOME OPPS	FMV	67,841.	68,981.
PIMCO UNCONSTRAINED BOND	FMV	83,328.	83,241.
MAINSTAY ICAP SELECT EQUITY I	FMV	179,245.	198,332.
HARDING LOEVNER EMERGING MARKETS	FMV	35,165.	42,412.
HARDING LOEVNER EMERGING MARKETS CL	FMV		
1		40,000.	40,908.
WASATCH-1ST SOURCE LONG/SHORT	FMV	60,012.	60,060.
PIMCO GLOBAL ADVANTAGE STRATEGY BD	FMV	26,603.	26,528.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,423,533.	2,755,101.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 7

NAME OF MANAGER

ROBERT MARTIN
SUSAN MARTIN

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN RED CROSS - CENTRAL MICHIGAN CHAPTER 215 E. BROADWAY MT. PLEASANT, MI 48858	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	15,000.
BIG BROTHERS BIG SISTERS HEART OF MICHIGAN 304 W. MICHIGAN, SUITE 1 MT. PLEASANT, MI 48858	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	2,000.
UNITED WAY OF ISABELLA COUNTY 311 WEST BROADWAY, SUITE 4 MT. PLEASANT, MI 48858	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	20,000.
COUNCIL ON DOMESTIC VIOLENCE AND SEXUAL ASSAULT (SHELTERHOUSE) P.O. BOX 2660 MIDLAND, MI 48641-2660	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	500.
EAGLE VILLAGE 4507 170TH AVE HERSEY, MI 49639	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	10,000.
FRIENDS OF ISABELLA SENIORS - ISABELLA COMMISSION ON AGING 2200 S. LINCOLN ROAD MT. PLEASANT, MI 48858	NONE FOOD WITH FRIENDS PROGRAM	PUBLIC CHARITY	10,000.

DORSAY

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HABITAT FOR HUMANITY OF ISABELLA COUNTY P.O. BOX 765 MT. PLEASANT, MI 48804-0765	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	2,000.
ISABELLA COMMUNITY SOUP KITCHEN P.O. BOX 872 MT. PLEASANT, MI 48804-0872	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	20,000.
WOMEN'S AID SERVICE P.O. BOX 743 MT. PLEASANT, MI 48804-0743	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	5,000.
WOODLAND HOSPICE 2597 S. MERIDIAN ROAD MT. PLEASANT, MI 48858	NONE GENERAL FUND SUPPORT	PUBLIC CHARITY	10,000.
MT. PLEASANT DISCOVERY MUSEUM 200 E. BROADWAY MT. PLEASANT, MI 48858	NONE TO BUILD MUSEUM	PUBLIC CHARITY	25,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>119,500.</u>