Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

G Check all that apply [ ] Initial return [ ] Initial Return of a former public charity [ ] Final return
[X] Amended return [ ] Address change [ ] Name change

RONEY FAMILY FOUNDATION
5045 N 22ND STREET
PHOENIX, AZ 85016

A Employer identification number: 26-2884937

B Telephone number (see the instructions): 602-997-1701

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ► [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ►$ 1,543,032.

J Accounting method [X] Cash [ ] Accrual
[ ] Other (specify) ______________
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*	**(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 (att sch)				
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	12,350.	12,350.	12,350.	
4 Dividends and interest from securities				
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)				
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/(loss) (att sch)				
11 Other income (attach schedule) SEE STATEMENT 1	117,261.	117,261.	117,261.	
12 **Total.** Add lines 1 through 11	129,611.	129,611.	129,611.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) SEE ST 2	4,857.	4,857.	4,857.	
b Accounting fees (attach sch) SEE ST 3	1,500.	1,500.	1,500.	
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instr) SEE STM 4	64.	64.	64.	
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 5	129.	129.	129.	
24 **Total operating and administrative expenses.** Add lines 13 through 23	6,550.	6,550.	6,550.	
25 Contributions, gifts, grants paid PART XV	107,550.			107,550.
26 **Total expenses and disbursements.** Add lines 24 and 25	114,100.	6,550.	6,550.	107,550.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	15,511.			
b **Net investment income** (if negative, enter -0-)		123,061.		
C **Adjusted net income** (if negative, enter -0-)			123,061.	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS 1 Cash – non-interest-bearing	16,466.	3,150.	3,150.
2 Savings and temporary cash investments	160,617.	2,787.	2,787.
3 Accounts receivable ►			
Less allowance for doubtful accounts ►			
4 Pledges receivable ►			
Less: allowance for doubtful accounts ►			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7 Other notes and loans receivable (attach sch) ►			
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 (attach schedule)			
b Investments – corporate stock (attach schedule)			
c Investments – corporate bonds (attach schedule)			
11 Investments – land, buildings, and equipment: basis ►			
Less: accumulated depreciation (attach schedule) ►			
12 Investments – mortgage loans			
13 Investments – other (attach schedule) STATEMENT 6	1,350,438.	1,537,095.	1,537,095.
14 Land, buildings, and equipment: basis ►			
Less: accumulated depreciation (attach schedule) ►			
15 Other assets (describe ►)			
16 **Total assets** (to be completed by all filers – see instructions. Also, see page 1, item I)	1,527,521.	1,543,032.	1,543,032.
LIABILITIES 17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, & other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
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 ► ☐ 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 ► [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	1,527,521.	1,543,032.	
28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see the instructions)	1,527,521.	1,543,032.	
31 **Total liabilities and net assets/fund balances** (see the instructions)	1,527,521.	1,543,032.	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,527,521.
2	Enter amount from Part I, line 27a	2	15,511.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,543,032.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,543,032.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	N/A			
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				
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				
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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	10,750.	1,455,521.	0.007386
2008	6,000.	690,090.	0.008695
2007			
2006			
2005			

2	**Total** of line 1, column (d)	2	0.016081
3	Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.008041
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,557,609.
5	Multiply line 4 by line 3	5	12,525.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,231.
7	Add lines 5 and 6	7	13,756.
8	Enter qualifying distributions from Part XII, line 4	8	107,550.

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 the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► [ ] and enter 'N/A' on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary – see instr.)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b	1	1,231.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,231.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,231.
6	Credits/Payments:		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations – tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d SEE STATEMENT 7	7	18.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 8 ►	9	1,213.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ► **Refunded** ►	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(Continued)*

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

Website address ► N/A

14 The books are in care of ► DICK RONEY Telephone no. ► 602-997-1701

Located at ► 5045 N 22ND STREET PHOENIX AZ ZIP + 4 ► 85016

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

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

b If any answer is 'Yes' to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** 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 ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation **(If not paid, enter -0-)**	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARY RONEY 5045 N 22ND STREET PHOENIX, AZ 85016	PRES SECY 2	0.	0.	0.
RICHARD RONEY 5045 N 22ND STREET PHOENIX, AZ 85016	VP TREAS 2	0.	0.	0.
CHELSEA RONEY 5045 N 22ND STREET PHOENIX, AZ 85016	DIRECTOR 2	0.	0.	0.
MARY K RONEY 5045 N 22ND STREET PHOENIX, AZ 85016	DIRECTOR 2	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ►		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 PROVIDE GRANTS TO CHARITABLE ORGANIZATIONS FOR RELIGIOUS, SCIENTIFIC, AND/OR EDUCATIONAL PURPOSES.	107,550.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	0.

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	156,665.
b	Average of monthly cash balances	1b	123,375.
c	Fair market value of all other assets (see instructions)	1c	1,301,289.
d	**Total** (add lines 1a, b, and c)	1d	1,581,329.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,581,329.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	23,720.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,557,609.
6	**Minimum investment return.** Enter 5% of line 5	6	77,880.

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	77,880.
2a	Tax on investment income for 2010 from Part VI, line 5. — 2a: 1,231.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,231.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	76,649.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	76,649.
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	76,649.

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	107,550.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	107,550.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	1,231.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	106,319.

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				76,649.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			70,337.	
b Total for prior years: 20 08, 20 ___, 20 ___		16,771.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 107,550.				
a Applied to 2009, but not more than line 2a			70,337.	
b Applied to undistributed income of prior years (Election required – see instructions)		16,771.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2010 distributable amount				20,442.
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).)*	0.			0.
6 **Enter the net total of each column as indicated below:**				
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 instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				56,207.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* SEE STATEMENT 10				
Total			► 3a	107,550.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	12,350.	
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INC-FITZGERALD FAMILY LP			16	117,261.	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				129,611.	
13 **Total.** Add line 12, columns (b), (d), and (e)				13	129,611.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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

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

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

b If 'Yes,' complete the following schedule.

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

Sign Here

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

Richard H Roney — Signature of officer or trustee | 8/10/2012 — Date | VP — Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
LYNN C. OLSON	Lynn C Olson	8/8/12	☐	P00154155

Firm's name ▶ TULL, FORSBERG & OLSON, PLC — Firm's EIN ▶ 86-0130568

Firm's address ▶ 5225 N. CENTRAL AVE. SUITE 220, PHOENIX, AZ 85012 — Phone no (602) 277-5447

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INC-FITZGERALD FAMILY LP	$ 117,261.	$ 117,261.	$ 117,261.
TOTAL	$ 117,261.	$ 117,261.	$ 117,261.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SNELL WILMER LLP	$ 4,857.	$ 4,857.	$ 4,857.	
TOTAL	$ 4,857.	$ 4,857.	$ 4,857.	$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SECHLER CPA	$ 1,500.	$ 1,500.	$ 1,500.	
TOTAL	$ 1,500.	$ 1,500.	$ 1,500.	$ 0.

STATEMENT 4
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ON INVESTMENT INCOME	$ 64.	$ 64.	$ 64.	
TOTAL	$ 64.	$ 64.	$ 64.	$ 0.

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES & FILING FEES	$ 129.	$ 129.	$ 129.	
TOTAL	$ 129.	$ 129.	$ 129.	$ 0.

STATEMENT 6
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS			
INVESTMENT IN FITZGERALD FAM LP	MKT VAL	$ 1,302,431.	$ 1,302,431.
TOTAL OTHER INVESTMENTS		$ 1,302,431.	$ 1,302,431.
OTHER PUBLICLY TRADED SECURITIES			
INVESTMENT ACCOUNT	COST	234,664.	234,664.
TOTAL OTHER PUBLICLY TRADED SECURITIES		$ 234,664.	$ 234,664.
TOTAL		$ 1,537,095.	$ 1,537,095.

STATEMENT 7
FORM 990-PF, PART VI, LINE 7
TOTAL CREDITS AND PAYMENTS

TAX PAID WITH ORIGINAL RETURN	$ 18.
TOTAL	$ 18.

STATEMENT 8
FORM 990-PF, PART VI, LINE 9
TAX DUE

TAX DUE	$ 1,213.
TOTAL	$ 1,213.

STATEMENT 9
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

NAME OF SUBSTANTIAL CONTRIBUTOR	ADDRESS OF SUBSTANTIAL CONTRIBUTOR

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

RICHARD RONEY	5045 N 22ND STREET PHOENIX, AZ 85016

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
ST MARY'S FOOD BANK 2831 N 31ST AVENUE PHOENIX, AZ 85009			GENERAL PROGRAM SUPPORT	$ 1,000.
HUMANE SOCIETY OF SOUTHERN ARIZONA 3450 N KELVIN BLVD TUCSON, AZ 85716			GENERAL PROGRAM SUPPORT	500.
UNIVERISTY OF ARIZONA PARENTS FUND P.O. BOX 210021 TUCSON, AZ 85721			GENERAL PROGRAM SUPPORT	2,000.
JOHNS HOPKINS UNIVERSITY PARENTS FUND 3400 N CHARLES STREET BALTIMORE, MD 21218			GENERAL PROGRAM SUPPORT	2,500.
OPERATION SMILE 6435 TIDEWATER DRIVE NORFOLK, VA 23509			GENERAL PROGRAM SUPPORT	1,000.
AUTISM SCIENCE FOUNDATION 419 LAFAYETTE ST, 2ND FL NEW YORK, NY 1003			GENERAL PROGRAM SUPPORT	1,000.
BROPHY COLLEGE PREP 4701 N CENTRAL AVENUE PHOENIX, AZ 85012			GENERAL PROGRAM SUPPORT	40,000.
BULL TERRIER RESCUE PO BOX 320253 SAN FRANCISCO, CA 94132			GENERAL PROGRAM SUPPORT	500.
BULLY BREED HUMANE SOCIETY 12048 CZECH HALL CIRCLE YUKON , OK 73099			GENERAL PROGRAM SUPPORT	1,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
BULLY BREED RESCUE 138 GOWER ROAD NEW CANAAN, CT 06840			GENERAL PROGRAM SUPPORT	$ 1,000.
CHANTILLY YOUTH ASSOCIATION 14101 PARKE LONG CUORT CHANTILLY , VA 20151			GENERAL PROGRAM SUPPORT	1,000.
HERITAGE FOUNDATION 214 MASSACHUSETTS AVE NE WASHINGTON, DC 20002			GENERAL PROGRAM SUPPORT	1,000.
HILLSDALE COLLEGE 33 E COLLEGE STREET HILLSDALE, MI 49242			GENERAL PROGRAM SUPPORT	1,000.
INTREPID FALLEN HEROS FUND ONE INTREPID SQUARE NEW YORK, NY 10036			GENERAL PROGRAM SUPPORT	1,000.
MIDWEST SHELTER FOR HOMELESS VETERANS 119 N WEST STREET WHEATON, IL 60187			GENERAL PROGRAM SUPPORT	1,000.
NMSU FOUNDATION PO BOX 3590 LAS CRUCES, NM 88003			GENERAL PROGRAM SUPPORT	5,000.
NOBLE ONES BULLY BREED RESCUE 131 SURLINGTON DRIVE LADSON, SC 29456			GENERAL PROGRAM SUPPORT	1,000.
OPERATION DIGNITY 160 FRANKLIN STREET OAKLAND, CA 94607			GENERAL PROGRAM SUPPORT	1,000.
PHOENIX CHILDREN'S HOSPITAL 1919 ETHOMAS ROAD PHOENIX, AZ 85016			GENERAL PROGRAM SUPPORT	2,500.
PIT BULL RESCUE CENTRAL PO BOX 335 FULTON, MO 65251			GENERAL PROGRAM SUPPORT	1,000.
RED CROSS HAITIAN RELIEF FUND 6135 N BLACK CANYON HWY PHOENIX, AZ 85015			GENERAL PROGRAM SUPPORT	500.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
SERVANTS OF THE BLESSED SACRAMENT 101 SILVER STREET WATERVILLE, ME 04901			GENERAL PROGRAM SUPPORT	$ 1,000.
SHEMER ART CENTER AND MUSEUM ASSOC 5005 E CAMELBACK ROAD PHOENIX, AZ 85018			GENERAL PROGRAM SUPPORT	1,000.
SISTERS OF CHARITY OF CINCINNATTI 5900 DELHI ROAD MOUNT ST JOSEPH, OH 45051			GENERAL PROGRAM SUPPORT	2,000.
SOCIETY OF ST VINCENT DE PAUL 210 NORTH AVE 21 LOS ANGELES, CA 90031			GENERAL PROGRAM SUPPORT	1,000.
ST FANCIS XAVIER PARISH PO BOX 187 JUNCTION CITY, KS 66441			GENERAL PROGRAM SUPPORT	1,000.
ST JOSEPH'S MONASTERY PARISH 251 S MORLEY STREET BALTIMORE, MD 21229			GENERAL PROGRAM SUPPORT	800.
ST VINCENT DE PAUL AT ST FRANCIS XAVIER 4715 N CENTRAL AVENUE PHOENIX, AZ 85012			GENERAL PROGRAM SUPPORT	1,000.
T GEN FOUNDATION 400 E VAN BUREN ST STE 850 PHOENIX, AZ 85004			GENERAL PROGRAM SUPPORT	10,000.
THE WATER PROJECT PO BOX 39487 CHARLOTTE , NC 28278			GENERAL PROGRAM SUPPORT	1,000.
WOMEN FOR WOMEN INTERNATIONAL 4455 CONNECTICUT AVENUE WASHINGTON, DC 20008			GENERAL PROGRAM SUPPORT	1,000.
WOUNDED WARRIOR PROJECT 4899 BELFORT RD STE 300 JACKSONVILLE, FL 32256			GENERAL PROGRAM SUPPORT	1,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
XAVIER COLLEGE PREP 4710 N 5TH STREET PHOENIX, AZ 85012			GENERAL PROGRAM SUPPORT	$ 250.
ST MARY'S HS SCHOLARSHIP & BENEFIT FUND 120 NORTH CENTER PHOENIX, AZ 85004			SCHOLARSHIP PROGRAM	20,000.
			TOTAL	$ 107,550.

SECTION 4942(H)(2) ELECTION AS TO THE TREATMENT OF QUALIFYING DISTRIBUTIONS

PURSUANT TO IRC SECTION 4942(H)(2) AND REGULATION 53.4942(A)-3(D)(2), THE FOUNDATION HEREBY ELECTS TO TREAT CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS BEING MADE OUT OF UNDISTRIBUTED INCOME FROM THE TAX YEAR ENDING:

TAX YEAR	AMOUNT
2008	16,771.

SIGNED: Richard Roney

Form **4720**

Department of the Treasury
Internal Revenue Service

Return of Certain Excise Taxes Under Chapters 41 and 42 of the Internal Revenue Code

(Sections 170(f)(10), 664(c)(2), 4911, 4912, 4941, 4942, 4943, 4944, 4945, 4955, 4958, 4965, 4966, and 4967)

► See separate instructions.

OMB No 1545-0052

2010

For calendar year 2010 or other tax year beginning ,2010, and ending , 20

Name of organization or entity: RONEY FAMILY FOUNDATION

Employer identification number: 26-2884937

Number, street, and room or suite no (or P O box if mail is not delivered to street address): 5045 N 22ND STREET

City or town, state, and ZIP code: PHOENIX, AZ 85016

Check box for type of annual return
- [ ] Form 990
- [ ] Form 990-EZ
- [X] Form 990-PF
- [ ] Form 5227

		Yes	No
A	Is the organization a foreign private foundation within the meaning of section 4948(b)?		X
B	Has corrective action been taken on any taxable event that resulted in Chapter 42 taxes being reported on this form? (Enter 'N/A' if not applicable)	X	

If 'Yes,' attach a detailed description and documentation of the corrective action taken and, if applicable, enter the fair market value of any property recovered as a result of the correction ► $ N/A If 'No,' (i.e , any uncorrected acts, or transactions), attach an explanation (see instructions) SEE STATEMENT 1

Part I Taxes on Organization (Sections 170(f)(10), 664(c)(2), 4911(a), 4912(a), 4942(a), 4943(a), 4944(a)(1), 4945(a)(1), 4955(a)(1), 4965(a)(1), and 4966(a)(1))

1	Tax on undistributed income – Schedule B, line 4	1	5,031.
2	Tax on excess business holdings – Schedule C, line 7	2	0.
3	Tax on investments that jeopardize charitable purpose – Schedule D, Part I, column (e)	3	0.
4	Tax on taxable expenditures – Schedule E, Part I, column (g)	4	0.
5	Tax on political expenditures – Schedule F, Part I, column (e)	5	0.
6	Tax on excess lobbying expenditures – Schedule G, line 4	6	0.
7	Tax on disqualifying lobbying expenditures – Schedule H, Part I, column (e)	7	0.
8	Tax on premiums paid on personal benefit contracts	8	0.
9	Tax on being a party to prohibited tax shelter transactions – Schedule J, Part I, column (h)	9	0.
10	Tax on taxable distributions – Schedule K, Part I, column (f)	10	0.
11	Tax on a charitable remainder trust's unrelated business taxable income. Attach schedule.	11	0.
12	**Total** (add lines 1-11)	12	5,031.

Part II-A Taxes on Managers, Self-Dealers, Disqualified Persons, Donors, Donor Advisors, and Related Persons
(Sections 4912(b), 4941(a), 4944(a)(2), 4945(a)(2), 4955(a)(2), 4958(a), 4965(a)(2), 4966(a)(2), and 4967(a))

	(a) Name and address of person subject to tax	(b) Taxpayer identification number
a		
b		
c		
d		

	(c) Tax on self-dealing – Schedule A, Part II, col (d), and Part III, col (d)	(d) Tax on investments that jeopardize charitable purpose – Schedule D, Part II, col (d)	(e) Tax on taxable expenditures – Schedule E, Part II, col (d)	(f) Tax on political expenditures – Schedule F, Part II, col (d)
a				
b				
c				
d				
Total	0.	0.	0.	0.

	(g) Tax on disqualifying lobbying expenditures – Schedule H, Part II, col (d)	(h) Tax on excess benefit transactions – Schedule I, Part II, col (d), and Part III, col (d)	(i) Tax on being a party to prohibited tax shelter transactions – Schedule J, Part II, col (d)	(j) Tax on taxable distributions – Schedule K, Part II, col (d)
a				
b				
c				
d				
Total	0.	0.	0.	0.

	(k) Tax on prohibited benefits – Schedule L, Part II, col (d), and Part III, col (d)	(l) Total – Add columns (c) through (k)
a		
b		
c		
d		
Total	0.	0.

Part II-B Summary of Taxes (See Tax Payments in the instructions.)

1	Enter the taxes listed in Part II-A, column (l), that apply to managers, self-dealers, disqualified persons, donors, donor advisors, and related persons who sign this form If all sign, enter the total amount from Part II-A, column (l)	1	0.
2	**Total tax.** Add Part I, line 12, and Part II-B, line 1 (Make check(s) or money order(s) payable to the United States Treasury) If a payment was made with Form 8868, see the instructions	2	5,031.

SCHEDULE A – Initial Taxes on Self-Dealing (Section 4941)

Part I Acts of Self-Dealing and Tax Computation

(a) Act number	(b) Date of act	(c) Description of act
1		
2		
3		
4		
5		

(d) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the act	(e) Amount involved in act	(f) Initial tax on self-dealing (10% of col (e))	(g) Tax on foundation managers (if applicable) (lesser of $20,000 or 5% of col (e))

Part II Summary of Tax Liability of Self-Dealers and Proration of Payments

(a) Names of self-dealers liable for tax	(b) Act number from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Self-dealer's total tax liability (add amounts in col (c)) (see instructions)

Part III Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Act number from Part I, col (a)	(c) Tax from Part I, col (g), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)

SCHEDULE B – Initial Tax on Undistributed Income (Section 4942)

1	Undistributed income for years before 2009 (from Form 990-PF for 2010 Part XIII, line 6d)	1	16,771.
2	Undistributed income for 2009 (from Form 990-PF for 2010, Part XIII, line 6e)	2	
3	Total undistributed income at end of current tax year beginning in 2010 and subject to tax under section 4942 (add lines 1 and 2)	3	16,771.
4	**Tax** – Enter 30% of line 3 here and on page 1, Part I, line 1	4	5,031.

SCHEDULE C – Initial Tax on Excess Business Holdings (Section 4943)

Business Holdings and Computation of Tax

If you have taxable excess holdings in more than one business enterprise, attach a separate schedule for each enterprise Refer to the instructions for each line item before making any entries

Name and address of business enterprise

Employer identification number ►

Form of enterprise (corporation, partnership, trust, joint venture, sole proprietorship, etc) ►

		(a) Voting stock (profits interest or beneficial interest)	(b) Value	(c) Nonvoting stock (capital interest)
1 Foundation holdings in business enterprise	1	%	%	
2 Permitted holdings in business enterprise	2	%	%	
3 Value of excess holdings in business enterprise	3			
4 Value of excess holdings disposed of within 90 days, or, other value of excess holdings not subject to section 4943 tax (attach explanation)	4			
5 Taxable excess holdings in business enterprise – line 3 minus line 4	5			
6 Tax – Enter 10% of line 5	6			
7 **Total tax** – Add amounts on line 6, columns (a), (b), and (c); enter total here and on page 1, Part I, line 2	7	0.		

SCHEDULE D – Initial Taxes on Investments That Jeopardize Charitable Purpose (Section 4944)

Part I Investments and Tax Computation

(a) Investment number	(b) Date of investment	(c) Description of investment	(d) Amount of investment	(e) Initial tax on foundation (10% of col (d))	(f) Initial tax on foundation managers (if applicable) – (lesser of $10,000 or 10% of col (d))
1					
2					
3					
4					
5					
Total – column (e) Enter here and on page 1, Part I, line 3				0.	
Total – column (f). Enter total (or prorated amount) here and in Part II, column (c), below					0.

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Investment number from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)

SCHEDULE E – Initial Taxes on Taxable Expenditures (Section 4945)

Part I Expenditures and Computation of Tax

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Name and address of recipient	(e) Description of expenditure and purposes for which made
1				
2				
3				
4				
5				

(f) Question number from Form 990-PF, Part VII-B, or Form 5227, Part VI-B, applicable to the expenditure	(g) Initial tax imposed on foundation (20% of col (b))	(h) Initial tax imposed on foundation managers (if applicable) – (lesser of $10,000 or 5% of col (b))
Total – column (g). Enter here and on page 1, Part I, line 4	0.	
Total – column (h). Enter total (or prorated amount) here and in Part II, column (c), below		0.

Part II Summary of Tax Liability of Foundation Managers and Proration of Payments

(a) Names of foundation managers liable for tax	(b) Item number from Part I, col (a)	(c) Tax from Part I, col (h), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instrs)

SCHEDULE F – Initial Taxes on Political Expenditures (Section 4955)

Part I Expenditures and Computation of Tax

(a) Item number	(b) Amount	(c) Date paid or incurred	(d) Description of political expenditure	(e) Initial tax imposed on organization or foundation (10% of col (b))	(f) Initial tax imposed on managers (if applicable) (lesser of $5,000 or 2-1/2% of col (b))
1					
2					
3					
4					
5					
Total – column (e). Enter here and on page 1, Part I, line 5				0.	
Total – column (f) Enter total (or prorated amount) here and in Part II, column (c) below					0.

Part II Summary of Tax Liability of Organization Managers or Foundation Managers and Proration of Payments

(a) Names of organization managers or foundation managers liable for tax	(b) Item number from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instrs.)

SCHEDULE G – Tax on Excess Lobbying Expenditures (Section 4911)

1	Excess of grassroots expenditures over grassroots nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1h) (See instructions before making entry)	1	
2	Excess of lobbying expenditures over lobbying nontaxable amount (from Schedule C (Form 990 or 990-EZ), Part II-A, column (b), line 1i). (See instructions before making entry)	2	
3	Taxable lobbying expenditures – enter the larger of line 1 or line 2	3	
4	**Tax** – Enter 25% of line 3 here and on page 1, Part I, line 6	4	0.

SCHEDULE H – Taxes on Disqualifying Lobbying Expenditures (Section 4912)

Part I Expenditures and Computation of Tax

(a) Item number	**(b)** Amount	**(c)** Date paid or incurred	**(d)** Description of lobbying expenditures	**(e)** Tax imposed on organization (5% of col (b))	**(f)** Tax imposed on organization managers (if applicable) – (5% of col (b))
1					
2					
3					
4					
5					
Total – column (e) Enter here and on page 1, Part I, line 7				0.	
Total – column (f) Enter total (or prorated amount) here and in Part II, column (c), below					0.

Part II Summary of Tax Liability of Organization Managers and Proration of Payments

(a) Names of organization managers liable for tax	**(b)** Item number from Part I, col (a)	**(c)** Tax from Part I, col (f), or prorated amount	**(d)** Manager's total tax liability (add amounts in col (c)) (see instructions)

SCHEDULE I – Initial Taxes on Excess Benefit Transactions (Section 4958)

Part I Excess Benefit Transactions and Tax Computation

(a) Transaction number	**(b)** Date of transaction	**(c)** Description of transaction
1		
2		
3		
4		
5		

(d) Amount of excess benefit	**(e)** Initial tax on disqualified persons (25% of col (d))	**(f)** Tax on organization managers (if applicable) (lesser of $20,000 or 10% of col (d))

SCHEDULE I – Initial Taxes on Excess Benefit Transactions (Section 4958) *Continued*

Part II Summary of Tax Liability of Disqualified Persons and Proration of Payments

(a) Names of disqualified persons liable for tax	(b) Transaction number from Part I, col (a)	(c) Tax from Part I, col (e), or prorated amount	(d) Disqualified person's total tax liability (add amounts in col (c)) (see instructions)

Part III Summary of Tax Liability of 501(c)(3), (c)(4) & (29) Organization Managers and Proration of Payments

(a) Names of 501(c)(3), (c)(4) and (29) organization managers liable for tax	(b) Transaction number from Part I, col (a)	(c) Tax from Part I, col (f), or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)

SCHEDULE J – Taxes on Being a Party to Prohibited Tax Shelter Transactions (Section 4965)

Part I Prohibited Tax Shelter Transactions (PTST) and Tax Imposed on the Tax-Exempt Entity (see the instructions)

(a) Transaction number	(b) Transaction date	(c) Type of transaction 1 – Listed 2 – Subsequently listed 3 – Confidential 4 – Contractual protection	(d) Description of transaction
1			
2			
3			
4			
5			

(e) Did the tax-exempt entity know or have reason to know this transaction was a PTST when it became a party to the transaction? Answer **Yes** or **No**	(f) Net income attributable to the PTST	(g) 75% of proceeds attributable to the PTST	(h) Tax imposed on the tax-exempt entity (see instructions)
Total – column (h) Enter here and on page 1, Part I, line 9			0.

Part II **Tax Imposed on Entity Managers** (Section 4965) *Continued*

(a) Name of entity manager	(b) Transaction number from Part I, col (a)	(c) Tax – enter $20,000 for each transaction listed in col (b) for each manager in col (a)	(d) Manager's total tax liability (add amounts in col (c))

SCHEDULE K – Taxes on Taxable Distributions of Sponsoring Organizations Maintaining Donor Advised Funds (Section 4966). See the instructions.

Part I **Taxable Distributions and Tax Computation**

(a) Item number	(b) Name of sponsoring organization and donor advised fund	(c) Description of distribution
1		
2		
3		
4		

(d) Date of distribution	(e) Amount of distribution	(f) Tax imposed on organization (20% of col (e))	(g) Tax on fund managers (lesser of 5% of col (e) or $10,000)
Total – column (f) Enter here and on page 1, Part I, line 10		0.	
Total – column (g). Enter total (or prorated amount) here and in Part II, column (c), below			0.

Part II **Summary of Tax Liability of Fund Managers and Proration of Payments**

(a) Name of fund managers liable for tax	(b) Item no. from Part I, col (a)	(c) Tax from Part I, col (g) or prorated amount	(d) Manager's total tax liability (add amounts in col (c)) (see instructions)

SCHEDULE L – Taxes on Prohibited Benefits Distributed From Donor Advised Funds (Section 4967). See instructions.

Part I Prohibited Benefits and Tax Computation

(a) Item number	(b) Date of prohibited benefit	(c) Description of benefit
1		
2		
3		
4		
5		

(d) Amount of prohibited benefit	(e) Tax on prohibited benefit (125% of col (d)) (see instructions)	(f) Tax on fund managers (if applicable) (lesser of 10% of col (d) or $10,000) (see instructions)

Part II Summary of Tax Liability of Donors, Donor Advisors, Related Persons and Proration of Payments

(a) Names of donors, donor advisor, or related persons liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (e) or prorated amount	(d) Donor, donor advisor, or related persons total tax liability (add amounts in col (c)) (see instructions)

Part III Tax Liability of Fund Managers and Proration of Payments

(a) Names of fund managers liable for tax	(b) Item no from Part I, col (a)	(c) Tax from Part I, col (f) or prorated amount	(d) Fund managers total tax liability (add amounts in col (c)) (see instructions)

Sign Here

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

Signature of officer or trustee	Title	Date

Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person	Date
Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person	Date
Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person	Date
Signature (and organization or entity name if applicable) of manager, self-dealer, disqualified person, donor, donor advisor, or related person	Date

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
FRANKLIN C. FORSBERG				P01247045
Firm's name ► TULL, FORSBERG & OLSON, PLC				
Firm's address ► 5225 N. CENTRAL AVE. SUITE 220 PHOENIX, AZ, 85012			Firm's EIN ► 86-0130568	
			Phone no (602) 277-5447	

TEEA9909L 01/04/11

STATEMENT 1
FORM 4720, LINE B
DESCRIPTION OF CORRECTIVE ACTION TAKEN

FILING OF ELECTION TO ALLOCATE A PORTION OF 2010 QUALIFYING DISTRIBUTIONS IN EXCESS OF PRIOR YEAR UNDISTRIBUTED INCOME AGAINST THE REMAINING BALANCE OF 2008 UNDISTRIBUTED INCOME.