Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
SARAH ROSS SOTER FOUNDATION
C/O SARAH ROSS SOTER

A Employer identification number
31-1793690

Number and street (or P O box number if mail is not delivered to street address) / Room/suite
198 VIA MARINA

B Telephone number
561-832-8150

City or town, state, and ZIP code
PALM BEACH, FL 33480

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 ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,433,323.

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

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))

	Line		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received			N/A	
	2	Check ▶ [X] if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	27,473.	27,473.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-68,400.			
	b	Gross sales price for all assets on line 6a 989,551.				
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	**Total.** Add lines 1 through 11	-40,927.	27,473.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 2	11,489.	8,617.		2,872.
	c	Other professional fees				
	17	Interest				
	18	Taxes STMT 3	-22,936.	861.		200.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 4	888.	704.		184.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	-10,559.	10,182.		3,256.
	25	Contributions, gifts, grants paid	88,450.			86,950.
	26	**Total expenses and disbursements.** Add lines 24 and 25	77,891.	10,182.		90,206.
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-118,818.			
	b	**Net investment income** (if negative, enter -0-)		17,291.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	25,144.	168,680.	168,680.
	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 ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	2,301,134.	2,038,780.	2,264,643.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	2,326,278.	2,207,460.	2,433,323.
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 ▶ ☐ 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	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	2,326,278.	2,207,460.	
	30 **Total net assets or fund balances**	2,326,278.	2,207,460.	
	31 **Total liabilities and net assets/fund balances**	2,326,278.	2,207,460.	

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	2,326,278.
2	Enter amount from Part I, line 27a	2	-118,818.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,207,460.
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	2,207,460.

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	CHARLES SCHWAB #7687-1468	P		
b	CHARLES SCHWAB #7687-1468	P		
c	CHARLES SCHWAB #7687-1468	P		
d	OTHER	P		
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	10,925.			10,925.
b	16,097.		16,043.	54.
c	961,708.		1,041,908.	-80,200.
d	821.			821.
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				10,925.
b				54.
c				-80,200.
d				821.
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	-68,400.
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	102,000.	2,088,415.	.048841
2008	86,612.	2,667,382.	.032471
2007	57,133.	1,352,044.	.042257
2006	94,717.	596,922.	.158676
2005	16,000.	582,013.	.027491

2 Total of line 1, column (d)	2	.309736
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	.061947
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,315,684.
5 Multiply line 4 by line 3	5	143,450.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	173.
7 Add lines 5 and 6	7	143,623.
8 Enter qualifying distributions from Part XII, line 4	8	90,206.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ **(attach copy of letter if necessary-see instructions)**			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	346.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3	Add lines 1 and 2		3	346.
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	346.
6	Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 500.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	500.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	154.
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶	154. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
	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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ OH			
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	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 ▶ SARAH ROSS SOTER Telephone no ▶561-832-8150

Located at ▶198 VIA MARINA, PALM BEACH, FL ZIP+4 ▶33480

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

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

			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 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 ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		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 ▶ ____, ____, ____, ____				
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?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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)? N/A **5b**
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **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.

(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
SARAH ROSS SOTER 198 VIA MARINA PALM BEACH, FL 33480	DIRECTOR 5.00	0.	0.	0.
SARAH WINDELS ZIEGLER 230 ASHBORNE ROAD COLUMBUS, OH 43209	DIRECTOR 1.00	0.	0.	0.
WILLIAM J SOTER 198 VIA MARINA PALM BEACH, FL 33480	DIRECTOR 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
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	2,029,858.
b	Average of monthly cash balances	1b	87,480.
c	Fair market value of all other assets	1c	233,610.
d	**Total** (add lines 1a, b, and c)	1d	2,350,948.
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	2,350,948.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,264.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,315,684.
6	**Minimum investment return.** Enter 5% of line 5	6	115,784.

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	115,784.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	346.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	346.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	115,438.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	115,438.
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	115,438.

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	90,206.
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	90,206.
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	90,206.

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				115,438.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006 5,486.				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	5,486.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 90,206.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				90,206.
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))	5,486.			5,486.
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 instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				19,746.
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	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
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))

SARAH ROSS SOTER

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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see 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 6				
Total			▶ 3a	88,450.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
	(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					
4 Dividends and interest from securities			14	27,473.	
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	-68,400.	
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.		-40,927.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -40,927.

(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)

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

▶ x Sarah Ross Soter 11/20/11 ▶ x President

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JOEL H. LEVINE	Joel Levine	NOV 9 2011		[redacted]

Firm's name ▶ CALER, DONTEN, LEVINE ET AL, P.A. Firm's EIN ▶ 59-2831281

Firm's address ▶ 505 SOUTH FLAGLER DR, #900
WEST PALM BEACH, FL 33401-5948 Phone no 561-832-9292

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARLES SCHWAB #7687-1468	20,530.	0.	20,530.
CHARLES SCHWAB #7687-1468	5.	0.	5.
JPMORGAN #1720-00-7	5,277.	0.	5,277.
JPMORGAN #1720-00-7	3.	0.	3.
JPMORGAN #1720-00-7	1,635.	0.	1,635.
OTHER INTEREST	23.	0.	23.
TOTAL TO FM 990-PF, PART I, LN 4	27,473.	0.	27,473.

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	11,489.	8,617.		2,872.
TO FORM 990-PF, PG 1, LN 16B	11,489.	8,617.		2,872.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE OF OHIO	200.	0.		200.
FOREIGN TAX WITHHELD	861.	861.		0.
IRS REFUND	-23,997.	0.		0.
TO FORM 990-PF, PG 1, LN 18	-22,936.	861.		200.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUSTODY & MANAGEMENT FEES	704.	704.		0.
ANNUAL REGISTRATION FEES	184.	0.		184.
TO FORM 990-PF, PG 1, LN 23	888.	704.		184.

FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY FUNDS	COST	1,872,534.	2,092,973.
US FIXED INCOME	COST	166,246.	171,670.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,038,780.	2,264,643.

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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
CASH AND EQUIVALENTS								
		Cash		128,091 94		128,091 94		
				128,091 94		128,091 94		
MUTUAL FUNDS								
03-29-07	4,798 464	Amana Mutual Funds Trust Growth Fd (AMAGX)	20 84	100,000 00	24 72	118,618 03	18,618 03	18 6
01-23-08	41 726	Amana Mutual Funds Trust Growth Fd (AMAGX)	0 20	8 35	24 72	1,031 47	1,023 12	12,252 9
02-22-08	2,768 805	Amana Mutual Funds Trust Growth Fd (AMAGX)	21 67	60,000 00	24 72	68,444 86	8,444 86	14 1
03-11-09	26 780	Amana Mutual Funds Trust Growth Fd (AMAGX)	16 11	431 43	24 72	662 00	230 57	53 4
03-11-09	4 874	Amana Mutual Funds Trust Growth Fd (AMAGX)	16 11	78 52	24 72	120 49	41 97	53 4
12-31-10	1 731	Amana Mutual Funds Trust Growth Fd (AMAGX)	24 72	42 79	24 72	42 79	0 00	0 0
11-28-08	1,602 725	Arbitrage Fund Class R (ARBFX)	11 97	19,184 62	12 60	20,194 34	1,009 72	5 3
12-17-09	33 461	Arbitrage Fund Class R (ARBFX)	12 65	423 28	12 60	421 61	-1 67	-0 4
12-17-09	6 727	Arbitrage Fund Class R (ARBFX)	12 65	85 10	12 60	84 76	-0 34	-0 4
10-01-10	1,934 985	Arbitrage Fund Class R (ARBFX)	12 92	25,000 00	12 60	24,380 81	-619 19	-2 5
12-16-10	0 029	Arbitrage Fund Class R (ARBFX)	12 41	0 36	12 60	0 37	0 01	1 5
12-16-10	77 379	Arbitrage Fund Class R (ARBFX)	12 60	974 98	12 60	974 98	0 00	0 0
10-01-10	2,902 208	Diamond Hill Focus Long-Short Fd A (DIAMX)	15 85	46,000 00	16 26	47,189 90	1,189 90	2 6
09-23-10	11,490 251	FMI Large Cap Fund (FMIHX)	14 36	165,000 00	15 61	179,362 82	14,362 82	8 7
10-29-10	84 180	FMI Large Cap Fund (FMIHX)	14 76	1,242 49	15 61	1,314 05	71 56	5 8
12-30-10	21 638	FMI Large Cap Fund (FMIHX)	15 60	337 55	15 61	337 77	0 22	0 1
09-23-10	4,979 765	Fairholme Fund (FAIRX)	32 13	160,000 00	35 58	177,180 04	17,180 04	10 7
12-16-10	45 808	Fairholme Fund (FAIRX)	34 04	1,559 31	35 58	1,629 85	70 54	4 5
12-16-10	247 283	Fairholme Fund (FAIRX)	34 04	8,417 50	35 58	8,798 33	380 83	4 5
12-31-10	11 158	Fairholme Fund (FAIRX)	35 58	396 99	35 58	397 00	0 01	0 0

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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
09-23-10	5,926 980	First Eagle Overseas A (SGOVX)	21 09	125,000 00	22 66	134,305 37	9,305 37	7 4
12-16-10	86 007	First Eagle Overseas A (SGOVX)	22 19	1,908 49	22 66	1,948 92	40 43	2 1
12-16-10	56 091	First Eagle Overseas A (SGOVX)	22 19	1,244 67	22 66	1,271 02	26 35	2 1
07-07-04	1,596 169	Harbor Fd Intl Fd Inst (HAINX)	37 59	60,000 00	60 55	96,648 03	36,648 03	61 1
12-19-05	33 759	Harbor Fd Intl Fd Inst (HAINX)	48 73	1,645 06	60 55	2,044 11	399 05	24 3
12-19-05	39 978	Harbor Fd Intl Fd Inst (HAINX)	48 73	1,948 14	60 55	2,420 67	472 53	24 3
12-18-06	51 561	Harbor Fd Intl Fd Inst (HAINX)	61 04	3,147 29	60 55	3,122 02	-25 27	-0 8
12-18-06	39 968	Harbor Fd Intl Fd Inst (HAINX)	61 04	2,439 62	60 55	2,420 06	-19 56	-0 8
02-21-08	65 117	Harbor Fd Intl Fd Inst (HAINX)	65 00	4,232 61	60 55	3,942 83	-289 77	-6 8
11-25-08	2,150 538	Harbor Fd Intl Fd Inst (HAINX)	37 20	80,000 00	60 55	130,215 08	50,215 08	62 8
12-19-08	102 913	Harbor Fd Intl Fd Inst (HAINX)	39 05	4,018 77	60 55	6,231 38	2,212 61	55 1
12-18-09	53 772	Harbor Fd Intl Fd Inst (HAINX)	53 48	2,875 75	60 55	3,255 89	380 14	13 2
12-17-10	60 918	Harbor Fd Intl Fd Inst (HAINX)	59 15	3,603 29	60 55	3,688 58	85 29	2 4
02-21-08	1,380 961	Harding Loevner Emerging Markets (HLEMX)	54 31	75,000 00	51 80	71,533 78	-3,466 22	-4 6
01-08-10	4 186	Harding Loevner Emerging Markets (HLEMX)	41 67	174 42	51 80	216 83	42 41	24 3
12-17-10	5 583	Harding Loevner Emerging Markets (HLEMX)	50 25	280 57	51 80	289 20	8 63	3 1
02-22-08	6,762 532	Hussman Strategic Growth Fund (HSGFX)	15 84	107,142 06	12 29	83,111 52	-24,030 54	-22 4
05-06-09	384 911	Hussman Strategic Growth Fund (HSGFX)	12 99	5,000 00	12 29	4,730 56	-269 44	-5 4
01-04-10	11 898	Hussman Strategic Growth Fund (HSGFX)	12 78	152 06	12 29	146 23	-5 83	-3 8
12-31-10	16 136	Hussman Strategic Growth Fund (HSGFX)	12 29	198 31	12 29	198 31	0 00	0 0
02-22-08	4,245 879	Ivy Asset Strategy Fund Class Y (WASYX)	27 58	117,094 47	24 45	103,811 74	-13,282 73	-11 3
11-25-08	776 800	Ivy Asset Strategy Fund Class Y (WASYX)	19 30	14,990 98	24 45	18,992 76	4,001 78	26 7
12-10-09	23 461	Ivy Asset Strategy Fund Class Y (WASYX)	22 15	519 66	24 45	573 62	53 96	10 4
12-09-10	10 188	Ivy Asset Strategy Fund Class Y (WASYX)	24 27	247 26	24 45	249 10	1 84	0 7
02-21-08	3,731 343	Janus Orion T (JORNX)	12 05	44,974 84	11 87	44,291 04	-683 80	-1 5
11-25-08	5,199 307	Janus Orion T (JORNX)	5 76	29,964 94	11 87	61,715 77	31,750 83	106 0

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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
06-24-09	16 949	Janus Orion T (JORNX)	7 51	127 35	11 87	201 18	73 83	58 0
12-22-09	2 693	Janus Orion T (JORNX)	9 94	26 77	11 87	31 97	5 20	19 4
12-22-10	89 909	Janus Orion T (JORNX)	11 82	1,062 72	11 87	1,067 22	4 50	0 4
09-23-10	11,582 001	Jordan Opportunity (JORDX)	11 22	130,000 00	12 47	144,427 55	14,427 55	11 1
03-30-07	4,143 126	Kinetics Paradigm Fund - No Ld (WWNPX)	26 55	110,000 00	23 31	96,576 27	-13,423 73	-12 2
02-21-08	913 743	Kinetics Paradigm Fund - No Ld (WWNPX)	27 36	25,000 00	23 31	21,299 35	-3,700 65	-14 8
01-04-10	42 399	Kinetics Paradigm Fund - No Ld (WWNPX)	20 12	853 06	23 31	988 32	135 26	15 9
12-30-10	81 947	Kinetics Paradigm Fund - No Ld (WWNPX)	23 22	1,902 80	23 31	1,910 18	7 38	0 4
03-29-07	4,406 999	Marsico 21st Century Fund (MXXIX)	15 43	68,000 00	14 26	62,843 81	-5,156 19	-7 6
02-21-08	3,838 772	Marsico 21st Century Fund (MXXIX)	15 63	60,000 00	14 26	54,740 89	-5,259 11	-8 8
02-22-08	1,368 263	Merger Fund (MERFX)	14 66	20,058 73	15 78	21,591 19	1,532 46	7 6
12-29-09	0 026	Merger Fund (MERFX)	15 38	0 40	15 78	0 41	0 01	2 6
10-01-10	1,566 416	Merger Fund (MERFX)	15 96	25,000 00	15 78	24,718 04	-281 96	-1 1
12-29-10	53 902	Merger Fund (MERFX)	15 78	850 57	15 78	850 57	0 00	0 0
10-01-10	1,598 193	PRIMECAP Odyssey Growth (POGRX)	14 39	23,000 00	15 40	24,612 17	1,612 17	7 0
12-15-10	1 450	PRIMECAP Odyssey Growth (POGRX)	15 24	22 10	15 40	22 33	0 23	1 0
02-22-08	2,171 657	Permanent Portfolio Fund (PRPFX)	33 19	72,077 29	45 81	99,483 61	27,406 32	38 0
12-08-10	1 462	Permanent Portfolio Fund (PRPFX)	44 56	65 15	45 81	66 97	1 82	2 8
12-08-10	14 136	Permanent Portfolio Fund (PRPFX)	44 55	629 78	45 81	647 57	17 79	2 8
05-06-09	6,322 957	Pimco Total Return Class D Fund (PTTDX)	10 28	F 65,000 00	10 85	68,604 08	3,604 08	5 5
06-02-09	24 475	Pimco Total Return Class D Fund (PTTDX)	10 43	255 27	10 85	265 55	10 28	4 0
07-02-09	30 075	Pimco Total Return Class D Fund (PTTDX)	10 45	314 28	10 85	326 31	12 03	3 8
08-01-09	31 083	Pimco Total Return Class D Fund (PTTDX)	10 63	330 41	10 85	337 25	6 84	2 1
09-02-09	30 248	Pimco Total Return Class D Fund (PTTDX)	10 78	326 07	10 85	328 19	2 12	0 7
10-02-09	28 219	Pimco Total Return Class D Fund (PTTDX)	10 92	308 15	10 85	306 18	-1 97	-0 6
11-03-09	25 624	Pimco Total Return Class D Fund (PTTDX)	10 94	280 33	10 85	278 02	-2 31	-0 8
12-02-09	20 407	Pimco Total Return Class D Fund (PTTDX)	11 04	225 29	10 85	221 42	-3 87	-1 7
12-11-09	14 455	Pimco Total Return Class D Fund (PTTDX)	10 89	157 42	10 85	156 84	-0 58	-0 4
12-11-09	51 967	Pimco Total Return Class D Fund (PTTDX)	10 89	565 92	10 85	563 84	-2 08	-0 4
01-05-10	19 345	Pimco Total Return Class D Fund (PTTDX)	10 80	208 93	10 85	209 89	0 96	0 5

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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
02-02-10	14 507	Pimco Total Return Class D Fund (PTTDX)	10 96	159 00	10 85	157 40	-1 60	-1 0
03-02-10	14 264	Pimco Total Return Class D Fund (PTTDX)	10 99	156 76	10 85	154 76	-2 00	-1 3
04-01-10	14 848	Pimco Total Return Class D Fund (PTTDX)	11 04	163 92	10 85	161 10	-2 82	-1 7
05-01-10	15 188	Pimco Total Return Class D Fund (PTTDX)	11 13	169 04	10 85	164 79	-4 25	-2 5
06-02-10	13 952	Pimco Total Return Class D Fund (PTTDX)	11 10	154 87	10 85	151 38	-3 49	-2 3
07-02-10	15 512	Pimco Total Return Class D Fund (PTTDX)	11 26	174 66	10 85	168 31	-6 35	-3 6
08-03-10	16 419	Pimco Total Return Class D Fund (PTTDX)	11 40	187 18	10 85	178 15	-9 03	-4 8
09-02-10	15 056	Pimco Total Return Class D Fund (PTTDX)	11 54	173 75	10 85	163 36	-10 39	-6 0
09-30-10	7 866	Pimco Total Return Class D Fund (PTTDX)	11 60	91 24	10 85	85 35	-5 89	-6 5
10-08-10	7 586	Pimco Total Return Class D Fund (PTTDX)	11 60	88 00	10 85	82 31	-5 69	-6 5
10-29-10	17 005	Pimco Total Return Class D Fund (PTTDX)	11 69	198 79	10 85	184 50	-14 29	-7 2
11-30-10	17 906	Pimco Total Return Class D Fund (PTTDX)	11 49	205 74	10 85	194 28	-11 46	-5 6
12-08-10	106 047	Pimco Total Return Class D Fund (PTTDX)	10 80	1,145 31	10 85	1,150 61	5 30	0 5
12-08-10	231 925	Pimco Total Return Class D Fund (PTTDX)	10 80	2,504 79	10 85	2,516 39	11 60	0 5
12-31-10	20 969	Pimco Total Return Class D Fund (PTTDX)	10 85	227 51	10 85	227 51	0 00	0 0
11-25-08	7,754 376	Royce Value Plus Service (RYVPX)	7 30	56,606 94	13 42	104,063 73	47,456 78	83 8
12-09-10	20 062	Royce Value Plus Service (RYVPX)	13 18	264 42	13 42	269 23	4 81	1 8
05-06-09	3,012 048	Vanguard Short-Term Investment Grd (VFSTX)	9 96	30,000 00	10 77	32,439 76	2,439 76	8 1
06-01-09	8 528	Vanguard Short-Term Investment Grd (VFSTX)	10 16	86 64	10 77	91 85	5 21	6 0
07-01-09	10 164	Vanguard Short-Term Investment Grd (VFSTX)	10 23	103 98	10 77	109 47	5 49	5 3
08-03-09	10 158	Vanguard Short-Term Investment Grd (VFSTX)	10 37	105 34	10 77	109 40	4 06	3 9
09-01-09	9 581	Vanguard Short-Term Investment Grd (VFSTX)	10 48	100 41	10 77	103 19	2 78	2 8
10-01-09	8 939	Vanguard Short-Term Investment Grd (VFSTX)	10 55	94 31	10 77	96 27	1 96	2 1

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Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
11-02-09	9 776	Vanguard Short-Term Investment Grd (VFSTX)	10 60	103 63	10 77	105 29	1 66	1 6
12-01-09	8 603	Vanguard Short-Term Investment Grd (VFSTX)	10 66	91 71	10 77	92 65	0 94	1 0
01-04-10	9 221	Vanguard Short-Term Investment Grd (VFSTX)	10 59	97 65	10 77	99 31	1 66	1 7
02-01-10	9 228	Vanguard Short-Term Investment Grd (VFSTX)	10 70	98 74	10 77	99 39	0 65	0 7
03-01-10	8 299	Vanguard Short-Term Investment Grd (VFSTX)	10 70	88 80	10 77	89 38	0 58	0 7
04-01-10	9 129	Vanguard Short-Term Investment Grd (VFSTX)	10 71	97 77	10 77	98 32	0 55	0 6
05-03-10	8 893	Vanguard Short-Term Investment Grd (VFSTX)	10 75	95 60	10 77	95 78	0 18	0 2
06-01-10	9 180	Vanguard Short-Term Investment Grd (VFSTX)	10 68	98 04	10 77	98 87	0 83	0 8
07-01-10	8 818	Vanguard Short-Term Investment Grd (VFSTX)	10 73	94 62	10 77	94 97	0 35	0 4
08-02-10	8 956	Vanguard Short-Term Investment Grd (VFSTX)	10 81	96 81	10 77	96 46	-0 35	-0 4
09-01-10	8 770	Vanguard Short-Term Investment Grd (VFSTX)	10 85	95 18	10 77	94 45	-0 73	-0 8
09-14-10	3 991	Vanguard Short-Term Investment Grd (VFSTX)	10 80	43 09	10 77	42 98	-0 11	-0 2
09-23-10	5,515 184	Vanguard Short-Term Investment Grd (VFSTX)	10 88	60,000 00	10 77	59,398 53	-601 47	-1 0
09-30-10	8 006	Vanguard Short-Term Investment Grd (VFSTX)	10 87	87 03	10 77	86 22	-0 81	-0 9
10-29-10	23 591	Vanguard Short-Term Investment Grd (VFSTX)	10 90	257 14	10 77	254 08	-3 06	-1 2
11-30-10	22 248	Vanguard Short-Term Investment Grd (VFSTX)	10 83	240 95	10 77	239 61	-1 34	-0 6
12-30-10	4 869	Vanguard Short-Term Investment Grd (VFSTX)	10 76	52 39	10 77	52 44	0 05	0 1

Sarah Ross Soter Foundation
Sarah Ross Soter
@sotefnd
December 31, 2010

Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Unrealized Gain/Loss	% G/L
12-31-10	22 600	Vanguard Short-Term Investment Grd (VFSTX)	10 77	F 243 40	10 77	243 40	0 00	0 0
				2,038,780 47		2,264,643 08	225,862 61	11 1
TOTAL PORTFOLIO				**2,166,872.41**		**2,392,735.02**	**225,862.61**	**10.4**

US FIXED INCOME F= $166,245.86 $171,669.84

EQUITY FUNDS $1,872,534.61 $2,092,973.24

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 6

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN CANCER SOCIETY 235 S COUNTY RD #20 PALM BEACH, FL 33480	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	5,000.
BETHESDA-BY-THE-SEA 141 SOUTH COUNTY ROAD PALM BEACH, FL 33480	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	2,100.
COLUMBUS MUSEUM OF ART 480 EAST BROAD STREET COLUMBUS, OH 43215	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	250.
FLYING HORSE FARMS 225 GREEN MEADOWS DRIVE SOUTH, SUITE A LEWIS CENTER, OH 43035	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	20,000.
HARBOR SPRINGS HISTORY MUSEUM 349 E. MAIN STREET; P.O. BOX 812 HARBOR SPRINGS, MI 49740	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	3,000.
CHRIST CHURCH 925 14TH LANE VERO BEACH, FL 32960	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	100.
BOYS AND GIRLS CLUB OF PALM BEACH COUNTY 800 NORTHPOINT PARKWAY, SUITE 204 WEST PALM BEACH, FL 33407	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	500.
NORTON MUSEUM OF ART 451 S. OLIVE AVENUE WEST PALM BEACH, FL 33401	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	5,500.

HOSPICE FOUNDATION OF PALM BEACH COUNTY, INC. 139 NORTH COUNTY ROAD; P.O. BOX 269 PALM BEACH, FL 33480	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	5,000.
REHABILITATION CENTER FOR CHILDREN & ADULTS, INC. 300 ROYAL PALM WAY PALM BEACH, FL 33480	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	10,500.
THE OHIO STATE UNIVERSITY FOUNDATION 1480 WEST LANE AVENUE COLUMBUS, OH 43221	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	2,500.
THE COLUMBUS ACADEMY 4300 CHERRY BOTTOM ROAD; P.O. BOX 30745 GAHANNA, OH 43230	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	2,500.
THE SOCIETY OF THE FOUR ARTS 2 FOUR ARTS PLAZA PALM BEACH, FL 33480	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	12,500.
SEASON TO SHARE C/O THE PALM BEACH POST P.O. BOX 24696 WEST PALM BEACH, FL 33416	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	1,500.
TOWN OF PALM BEACH UNITED WAY, INC. 44 COCOANUT ROW, M201 PALM BEACH, FL 33480	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	10,000.
SCHOOL OF THE ARTS FOUNDATION, INC. P.O. BOX 552 WEST PALM BEACH, FL 33402	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	2,500.
SOUTH FLORIDA SCIENCE MUSEUM 4801 DREHER TRAIL NORTH WEST PALM BEACH, FL 33405	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	2,500.
PRESERVATION FOUNDATION OF PALM BEACH 311 PERUVIAN AVENUE PALM BEACH, FL 33480	N/A TO FURTHER ITS EXEMPT PURPOSES	PUBLIC CHARITY	2,500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			88,450.

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

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

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ [ ]

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

Type or print

File by the due date for filing your return See instructions

Name of exempt organization
SARAH ROSS SOTER FOUNDATION
C/O SARAH ROSS SOTER

Employer identification number
31-1793690

Number, street, and room or suite no. If a P.O. box, see instructions
198 VIA MARINA

City, town or post office, state, and ZIP code For a foreign address, see instructions.
PALM BEACH, FL 33480

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ SARAH ROSS SOTER
198 VIA MARINA - PALM BEACH, FL 33480
Telephone No ▶ 561-832-8150 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning ______ , and ending ______ .

2 If the tax year entered in line 1 is for less than 12 months, check reason: [ ] Initial return [ ] Final return [ ] Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit.	3b	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

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

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ [X]

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II **Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed)

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization
SARAH ROSS SOTER FOUNDATION
C/O SARAH ROSS SOTER

Employer identification number
31-1793690

Number, street, and room or suite no If a P O box, see instructions
198 VIA MARINA

City, town or post office, state, and ZIP code For a foreign address, see instructions
PALM BEACH, FL 33480

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ SARAH ROSS SOTER
198 VIA MARINA - PALM BEACH, FL 33480
Telephone No ▶ 561-832-8150 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ If this is for the whole group, check this box ▶ [ ] If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011

5 For calendar year 2010 , or other tax year beginning ______, and ending ______.

6 If the tax year entered in line 5 is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

7 State in detail why you need the extension
ADDITIONAL TIME IS NEEDED TO GATHER ALL DOCUMENTATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	8a	$ 346.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868	8b	$ 1,016.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ CPA Date ▶ 7/28/11

023842
01-24-11