



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

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

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

Name of foundation JASAM FOUNDATION FUND A		A Employer identification number 31-1815983
Number and street (or P O box number if mail is not delivered to street address) Room/suite 25 BAY RIDGE ROAD		B Telephone number (see page 10 of the instructions) 305-367-3289
City or town, state, and ZIP code KEY LARGO FL 33037		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,022,889 J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)		D 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(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 (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	43,282	43,282		
	4 Dividends and interest from securities	87,903	87,903		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	122,533			
	b Gross sales price for all assets on line 6a 1,582,937				
	7 Capital gain net income (from Part IV, line 2)		4,547		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) STMT 2	500				
12 Total. Add lines 1 through 11	254,218	135,732	0		
Operating and Administrative Expenses	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 STMT 3	406	406		
	b Accounting fees (attach schedule) STMT 4	3,160	3,160		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 5	1,477	448		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
22 Printing and publications					
23 Other expenses (att. sch) STMT 6	28,801	28,801			
24 Total operating and administrative expenses. Add lines 13 through 23	33,844	32,815	0	0	
25 Contributions, gifts, grants paid	269,825			269,825	
26 Total expenses and disbursements. Add lines 24 and 25	303,669	32,815	0	269,825	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-49,451				
b Net investment income (if negative, enter -0-)		102,917			
c Adjusted net income (if negative, enter -0-)			0		

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Form **990-PF** (2010)

SCANNED NOV 22 2011
Operating and Administrative Expenses

RECEIVED
NOV 18 2011
OPEN UT

19

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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		2,302,309	1,799,021	1,799,021
	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 page 15 of the instructions)				
	7	Other notes and loans receivable (att schedule) ▶ Less allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule) STMT 7		227,273	52,336	50,800
	b	Investments—corporate stock (attach schedule) SEE STMT 8		2,438,723	3,176,135	3,646,987
	c	Investments—corporate bonds (attach schedule) SEE STMT 9		581,307	481,090	498,610
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶				
15	Other assets (describe ▶ SEE STATEMENT 10)		24,496	27,471	27,471	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		5,574,108	5,536,053	6,022,889	
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 (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. <input checked="" type="checkbox"/>					
	24	Unrestricted		5,574,108	5,536,053	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)		5,574,108	5,536,053		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		5,574,108	5,536,053		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 5,574,108
2	Enter amount from Part I, line 27a	2 -49,451
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3 11,396
4	Add lines 1, 2, and 3	4 5,536,053
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 5,536,053

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	GIBRALTAR PRIVATE BANK & TR			
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	4,547		4,547	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				4,547
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 4,547
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 pages 13 and 17 of 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 page 18 of 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 (col (b) divided by col (c))
2009	332,108	5,545,049	0.059893
2008	272,748	6,253,932	0.043612
2007	29,700	7,104,867	0.004180
2006	149,000	6,926,265	0.021512
2005	311,000	7,096,695	0.043823
2 Total of line 1, column (d)			2 0.173020
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 0.034604
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 5,825,889
5 Multiply line 4 by line 3			5 201,599
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,029
7 Add lines 5 and 6			7 202,628
8 Enter qualifying distributions from Part XII, line 4			8 269,825

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,029
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	1,029
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	1,029
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,738
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	4,738
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,709
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	11	3,709

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> FL		
8b 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	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X		
14	The books are in care of ▶ JANE D. FERGER 25 BAY RIDGE ROAD Located at ▶ KEY LARGO FL ZIP+4 ▶ 33030 Telephone no ▶ 305-367-3289			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶		Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ▶ <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 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 page 22 of the 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 ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 page 22 of the instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** 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 **7b**

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 page 22 of the 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
JANE D. FERGER 25 BAY RIDGE ROAD KEY LARGO FL 33037	TRUSTEE 2.00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the 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 page 23 of the 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 ▶

Part IX-A Summary of Direct Charitable Activities

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

1	Expenses
N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

1	Amount
N/A	
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3 ▶

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 24 of the 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	3,586,000
b	Average of monthly cash balances	1b	2,306,580
c	Fair market value of all other assets (see page 25 of the instructions)	1c	22,028
d	Total (add lines 1a, b, and c)	1d	5,914,608
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	5,914,608
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	88,719
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,825,889
6	Minimum investment return. Enter 5% of line 5	6	291,294

Part XI Distributable Amount (see page 25 of the 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	291,294
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,029
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,029
3	Distributable amount before adjustments Subtract line 2c from line 1	3	290,265
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	290,265
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	290,265

Part XII Qualifying Distributions (see page 25 of the 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	269,825
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	269,825
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 page 26 of the instructions)	5	1,029
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	268,796

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				290,265
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			253,880	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 269,825				
a Applied to 2009, but not more than line 2a			253,880	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				15,945
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				274,320
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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 page 27 of the instructions and Part VII-A, question 9)

1a 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	Pnor 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 foundation had \$5,000 or more in assets at any time during the year—see page 28 of 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))
N/A

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
N/A

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 page 28 of the 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
N/A

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)

3- Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE STATEMENT 12				269,825
Total			▶ 3a	269,825
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
10511 SH BLACKROCK LOW DURATION		12/31/09	12/16/10	PURCHASE	\$ 101,117	\$ 99,015	\$	\$	2,102
50M CLOROX COMPANY		3/04/09	1/15/10	PURCHASE	50,000	50,502			-502
1456.35 SH EATON VANCE LARGE CAP VAL		5/04/10	12/16/10	PURCHASE	26,214	25,821			393
50M FHLMC MTN V-A 4.0%		9/23/09	4/21/10	PURCHASE	50,000	50,000			
916.617 SH LAZARD EMERGING MKTS PORT		5/04/10	12/16/10	PURCHASE	19,606	17,214			2,392
1264.81 SH MFS RESEARCH INTER.		5/04/10	12/16/10	PURCHASE	19,554	17,214			2,340
2588.066 SH TIAA-CREF INSTL		5/04/10	12/16/10	PURCHASE	36,052	34,344			1,708
55.955 SH BARON GROWTH FUND		2/10/09	5/04/10	PURCHASE	2,543	1,635			908
2777.778 SH BLACKROCK GLOBAL ALLOCAT		VARIOUS	12/16/10	PURCHASE	53,750	44,398			9,352
10559.662 SH BLACKROCK LOW DURATION		11/18/09	12/16/10	PURCHASE	101,584	100,000			1,584
38482.334 SH BLACKROCK MANAGED INC		7/15/09	12/16/10	PURCHASE	382,514	359,425			23,089
140.794 SH BRANDYWINE FUND, INC.		2/10/09	5/04/10	PURCHASE	3,268	2,730			538
50M DEUTSCHE TELEKOM FIN		11/04/08	6/15/10	PURCHASE	50,000	49,715			285
143.836 SH DFA EMERGING MKTS		2/10/09	5/04/10	PURCHASE	2,665	1,365			1,300
301.565 SH DFA INTERNATIONAL VALUE		2/10/09	5/04/10	PURCHASE	4,958	3,275			1,683
162.525 SH DFA INTL SMALL CAP VALUE		2/10/09	5/04/10	PURCHASE	2,516	1,635			881
168.134 SH DFA TAX MGD US TARGET VAL		2/10/09	5/04/10	PURCHASE	3,284	1,910			1,374

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

	Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received		Expense	Depreciation	Net Gain / Loss
						Cost	Depreciation			
148.501	SH DFA US MICRO CAP PORT		2/10/09	5/04/10	\$		PURCHASE	1,090	\$	738
234.134	SH DFA US L/C VALUE PORT		2/10/09	5/04/10			PURCHASE	2,730		1,719
75M	FFCB 2.6%	10/7/13	9/30/09	10/07/10			PURCHASE	75,000		
50M	FHLB 4.8%	8/17/16	7/24/09	8/17/10			PURCHASE	49,938		62
2544.109	SH FIRST EAGLE GLOBAL I		VARIOUS	12/16/10			PURCHASE	94,605		22,195
103.744	SH FIRST EAGLE OVERSEAS FUND		2/10/09	12/16/10			PURCHASE	1,635		700
238.277	SH HOTCHKIS & WILEY L/C VALU		2/10/09	5/04/10			PURCHASE	2,185		1,484
234.604	SH HOTCHKIS & WILEY MID CAP		2/10/09	5/04/10			PURCHASE	2,400		2,536
1019.992	SH IVY ASSET STRATEGY FUND		VARIOUS	1/26/16			PURCHASE	19,248		5,487
173.832	SH JANUS FUND CLASS T		2/10/09	5/04/10			PURCHASE	3,275		1,401
105.978	SH MORGAN STANLEY INS EMG MK		2/10/09	5/04/10			PURCHASE	1,365		1,075
329.809	SH MORGAN STANLEY INS INTL E		2/10/09	5/04/10			PURCHASE	3,275		910
83.74	SH PERKINS MID CAP VALUE FUND		2/10/09	5/04/10			PURCHASE	1,200		579
2380.17	SH PIMCO EMERGING MARKETS BO		7/15/09	12/16/10			PURCHASE	22,445		3,761
3930.884	SH PIMCO GNMA FUND		7/15/09	12/16/10			PURCHASE	44,930		-550
2972.848	SH PIMCO HIGH YIELD FUND		7/15/09	12/16/10			PURCHASE	22,445		5,024
6523.765	SH PIMCO TOTAL RETURN FUND		7/15/09	12/16/10			PURCHASE	68,304		1,631

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	How Received		Expense	Depreciation	Net Gain/Loss
				Sale Price	Cost			
192.153	SH ROYCE OPPORTUNITY FUND	2/10/09	12/16/10	\$	2,287	\$		1,332
127.164	SH ROYCE VALUE PLUS FUND	2/10/09	12/16/10		1,690			735
74.284	SH SOUND SHORE FUND	2/11/09	5/05/10		2,197			562
149.179	SH THIRD AVE TR INTL VALUE	2/10/09	12/16/10		2,503			868
154.237	SH THORNBURG INTL VALUE FD	2/10/09	12/16/10		4,366			1,636
442.568	SH TURNER LARGE GROWTH INST.	2/10/09	12/16/10		5,213			1,938
208.812	SH TURNER SMALL CAP EQUITY	2/10/09	12/16/10		2,662			1,027
4230.697	SH VANGUARD GNMA FUND	7/15/09	12/16/10		45,945			1,015
7487.917	SH VANGUARD INFLAT PROTECTE	7/15/09	12/16/10		97,869			8,014
304.318	SH WESTCORE INTL FRONTIER FU	2/10/09	12/16/10		4,607			2,422
219.579	SH WESTCORE MID CAP VALUE	2/10/09	12/16/10		3,972			1,572
793.605	SH WESTCORE MIDCO GROWTH FUN	2/10/09	12/16/10		5,373			2,643
220.161	SH WILLIAM BLAIR INTL GROWTH	2/10/09	12/16/10		4,839			2,109
2000	SH CHEMTURA CORP	5/29/08	9/21/10		850			-16,206
1000	SH TIBCO SOFTWARE	12/20/06	11/09/10		19,550			10,140
.88	SH SMURFIT-STONE CONTAINER	7/01/10	7/01/10		20			

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
TOTAL				\$ 1,578,390		\$ 1,460,404	\$ 0	\$ 0	\$ 117,986

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
STALE CHECK	\$ 500	\$	\$
TOTAL	\$ 500	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	\$ 406	\$ 406	\$	\$
TOTAL	\$ 406	\$ 406	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT ACCOUNTING FEES	\$ 3,160	\$ 3,160	\$	\$
TOTAL	\$ 3,160	\$ 3,160	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAXES ON NET INVESTMENT INCOME - 2010	\$ 1,029			
FOREIGN TAXES PAID	448	448		
TOTAL	\$ 1,477	\$ 448	\$ 0	\$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INVESTMENT FEES	28,801	28,801		
TOTAL	\$ 28,801	\$ 28,801	\$ 0	\$ 0

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOVERNMENT HOME LOAN BKS	\$ 227,273	\$ 52,336	COST	\$ 50,800
TOTAL	\$ 227,273	\$ 52,336		\$ 50,800

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
4775 SH BOB EVANS FARMS	\$ 5,597	\$ 5,597	COST	\$ 157,384
33250 SH FIFTH THIRD BANCORP	19,517	19,517	COST	488,110
E 20-20 INVESTMENT	100,000	100,000	COST	197,000
STIFEL NICHOLAUS INVESTMENTS	1,090,124	1,085,043	COST	792,482
GIBRALTAR PRIVATE BANK & TRUST	1,223,485	1,965,978	COST	2,012,011
TOTAL	\$ 2,438,723	\$ 3,176,135		\$ 3,646,987

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
STIFEL NICHOLAS CORPORATE BONDS	\$ 49,726	\$ 49,726	COST	\$ 53,264
GIBRALTAR PRIVATE BANK & TRUST	531,581	431,364	COST	445,346
TOTAL	\$ 581,307	\$ 481,090		\$ 498,610

31-1815983

Federal Statements

FYE: 12/31/2010

Statement 10 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
INTEREST/DIVIDEND RECEIVABLE	\$ 21,259	\$ 23,762	\$ 23,762
PREPAID INCOME TAX/RECEIVABLE	3,237	3,709	3,709
TOTAL	<u>\$ 24,496</u>	<u>\$ 27,471</u>	<u>\$ 27,471</u>

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

<u>Description</u>	<u>Amount</u>
NON DIVIDENDS DISTRIBUTIONS - RET OF CAPITAL	\$ 11,396
TOTAL	<u>\$ 11,396</u>

Federal Statements

Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name	Address	Relationship	Status	Purpose	Amount
2ND UNION CHURCH OF SAN J	2ND UNION CHURCH OF SAN J	APOLO AVE & MILTO ST	PUBLIC	RELIGIOUS	20,000
GUAYNABO PR 00969	GUAYNABO PR 00969	N/A	PUBLIC	RELIGIOUS	20,000
AMERICAN RED CROSS	AMERICAN RED CROSS	335 SW 27TH AVENUE	PUBLIC	COMMUNITY SERVICES	5,000
MIAMI FL 33135	MIAMI FL 33135	N/A	PUBLIC	COMMUNITY SERVICES	5,000
CLASSICAL SOUTH FLORIDA	CLASSICAL SOUTH FLORIDA	330 SW SECOND ST, STE 207	PUBLIC	CHARITABLE	1,000
FT. LAUDERDALE FL 33312	FT. LAUDERDALE FL 33312	N/A	PUBLIC	CHARITABLE	1,000
CROOKED TREE DISTRICT LIB	CROOKED TREE DISTRICT LIB	P.O. BOX 514	PUBLIC	LIBRARY	200
WALLOON LAKE MI 49796	WALLOON LAKE MI 49796	N/A	PUBLIC	LIBRARY	200
DELTA DELTA DELTA	DELTA DELTA DELTA	P.O. BOX 5987	PUBLIC	EDUCATIONAL	150
ARLINGTON TX 76005-5987	ARLINGTON TX 76005-5987	N/A	PUBLIC	EDUCATIONAL	150
DENISON UNIVERSITY	DENISON UNIVERSITY	BOX 716	PUBLIC	EDUCATIONAL	6,000
GRANVILLE OH 43023	GRANVILLE OH 43023	N/A	PUBLIC	EDUCATIONAL	6,000
FLORIDA KEYS WILD BIRD CT	FLORIDA KEYS WILD BIRD CT	93600 OVERSEAS HIGHWAY	PUBLIC	EDUCATIONAL	6,000
TAVERNIER FL 33070	TAVERNIER FL 33070	N/A	PUBLIC	EDUCATIONAL	400
FRIEND OF THE SMITHSONIAN	FRIEND OF THE SMITHSONIAN	P.O. BOX 37012, MRC 712	PUBLIC	CULTURAL HERITAGE	200
WASHINGTON DC 20013-7012	WASHINGTON DC 20013-7012	N/A	PUBLIC	CULTURAL HERITAGE	200
HANNAH NEIL HOME FOR CHIL	HANNAH NEIL HOME FOR CHIL	13725 STARR COMMONWEALTH	PUBLIC	CULTURAL HERITAGE	200
ALBION MI 49224	ALBION MI 49224	N/A	PUBLIC	CHARITABLE	1,000
HEART OF BAY VIEW	HEART OF BAY VIEW	JOHN M HALL AUDITORIUM	PUBLIC	CHARITABLE	1,000
PETOSKEY MI 49770	PETOSKEY MI 49770	N/A	PUBLIC	CHARITABLE	10,000
KEYS CHILDRENS FOUNDATION	KEYS CHILDRENS FOUNDATION	830 N KROME AVENUE	PUBLIC	CHARITABLE	200
HOMESTEAD FL 33030	HOMESTEAD FL 33030	N/A	PUBLIC	CHARITABLE	200
LITTLE TRAVERSE CONSERV	LITTLE TRAVERSE CONSERV	3264 POWELL ROAD	PUBLIC	CHARITABLE	200
HARBOR SPRINGS MI 49740	HARBOR SPRINGS MI 49740	N/A	PUBLIC	CHARITABLE	500
MIAMI BAPTIST HOSPITALS	MIAMI BAPTIST HOSPITALS	8900 N. KENDALL DRIVE	PUBLIC	CHARITABLE	500
MIAMI FL 33176	MIAMI FL 33176	N/A	PUBLIC	MEDICAL	10,000
NORTHERN MI HOSPITAL FOUN	NORTHERN MI HOSPITAL FOUN	360 CONNABLE AVENUE	PUBLIC	MEDICAL	10,000
PETOSKEY MI 49770	PETOSKEY MI 49770	N/A	PUBLIC	CHARITABLE	10,000
OCEAN REEF ART LEAGUE	OCEAN REEF ART LEAGUE	120 ANCHOR DRIVE	PUBLIC	CHARITABLE	5,000
KEY LARGO FL 33037	KEY LARGO FL 33037	N/A	PUBLIC	CULTURAL	5,000
OCEAN REEF CHAPEL FDN	OCEAN REEF CHAPEL FDN	32 OCEAN REEF DR	PUBLIC	CULTURAL	5,000
KEY LARGO FL 33037	KEY LARGO FL 33037	N/A	PUBLIC	RELIGIOUS	300
OCEAN REEF FOUNDATION	OCEAN REEF FOUNDATION	200 ANCHOR DRIVE	PUBLIC	RELIGIOUS	300
KEY LARGO FL 33037	KEY LARGO FL 33037	N/A	PUBLIC	COMMUNITY FOUNDATION	160,000
OCEAN REEF MEDICAL CTR FD	OCEAN REEF MEDICAL CTR FD	50 BARRACUDA LANE	PUBLIC	COMMUNITY FOUNDATION	160,000
KEY LARGO FL 33037	KEY LARGO FL 33037	N/A	PUBLIC	MEDICAL	6,000

Federal Statements

**Statement 12 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the
Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
OCEAN REEF VOLUNTEER FIRE	200 ANCHOR DRIVE	N/A	PUBLIC	VOLUNTEER FIRE DEPT	275
KEY LARGO FL 33037					
STEPHENS COLLEGE	1200 EAST BROADWAY	N/A	PUBLIC	EDUCATION	25,000
COLUMBIA MO 65215					
THE SALVATION ARMY	1930 FLAGLER AVENUE	N/A	PUBLIC	COMMUNITY SERVICES	1,000
KEY WEST FL 33045					
UNITED SERVICE ORGAN.	P.O. BOX 96860		PUBLIC	CHARITABLE	1,000
WASHINGTON D.C DC 20090					
UPPER ARLINGTON EDUC FDN	1950 N MALLWAY	N/A	PUBLIC	EDUCATION	500
UPPER ARLINGTON OH 43221					
WALLOON LAKE GUARDIAN FD	P.O. BOX 621	N/A	PUBLIC	CHARITABLE	1,000
PETOSKEY MI 49770					
WALLOON LAKE TRUST & CONS	P.O. BOX 621	N/A	PUBLIC	ENVIRONMENTAL	1,000
PETOSKEY MI 49770					
WALLOON SAILORS	P.O. BOX 39		PUBLIC	CHARITABLE	100
WALLOON LAKE MI 49796					
WEST OHIO CONFERENCE	32 WESLEY BLVD.	N/A	PUBLIC	CHARITABLE	1,000
WORTHINGTON OH 43085					
WOMEN'S RESOURCE CTR N MI	423 PORTER STREET	N/A	PUBLIC	WOMEN'S CENTER	3,000
PETOSKEY MI 49770					
TOTAL					<u>269,825</u>