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

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 , 2010, 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 SIDNEY FROHMAN FOUNDATION		A Employer identification number 34-6517809
Number and street (or P O box number if mail is not delivered to street address) C/O FLYNN, PY & KRUSE, 165 E WASHINGTON ROW		B Telephone number (see the instructions) (419) 625-8324
City or town SANDUSKY	State ZIP code OH 44870	C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 9,695,651.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	10,455.	10,455.		
	4 Dividends and interest from securities	287,432.	287,432.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	185,295.			
	b Gross sales price for all assets on line 6a	4,893,637.			
	7 Capital gain net income (from Part IV, line 2)		185,295.		
	8 Net short-term capital gain				
	9 Income modifications				
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit/(loss) (att sch)					
11 Other income (attach schedule) See Line 11 Stmt	47,634.	47,634.			
12 Total. Add lines 1 through 11	530,816.	530,816.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	12,000.	6,000.		6,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	23,114.	11,557.		11,557.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)	47,883.	47,883.		
	17 Interest				
	18 Taxes (attach schedule) (see instr)	8,482.			
	19 Depreciation (attach sch) and depletion	499.	499.		
	20 Occupancy				
	21 Travel, conferences, and meetings	1,910.	955.		955.
	22 Printing and publications				
	23 Other expenses (attach schedule) SEE ATTACHED	42,100.	39,844.		2,256.
	24 Total operating and administrative expenses. Add lines 13 through 23.	135,988.	106,738.		20,768.
25 Contributions, gifts, grants paid	402,845.			402,845.	
26 Total expenses and disbursements. Add lines 24 and 25	538,833.	106,738.		423,613.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-8,017.				
b Net investment income (if negative, enter -0-)		424,078.			
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	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	2,324,817.	4,615,899.	4,615,899.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			
	4	Pledges receivable			
		Less: allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less: allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U.S. and state government obligations (attach schedule)	26,303.	26,303.	26,570.
	b	Investments — corporate stock (attach schedule)	4,636,502.	2,478,982.	4,397,072.
	c	Investments — corporate bonds (attach schedule)	484,077.	369,423.	312,839.
LIABILITIES	11	Investments — land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)	609,481.	581,536.	339,426.
	14	Land, buildings, and equipment: basis	6,146.		
		Less: accumulated depreciation (attach schedule) L-14 Stmt	5,896.	748.	250.
	15	Other assets (describe L-15 Stmt)	2,077.	3,595.	3,595.
	16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	8,084,005.	8,075,988.	9,695,651.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
FUND ASSETS	23	Total liabilities (add lines 17 through 22)			
		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 and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	8,084,005.	8,075,988.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see the instructions)	8,084,005.	8,075,988.	
	31	Total liabilities and net assets/fund balances (see the instructions)	8,084,005.	8,075,988.	

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	8,084,005.
2	Enter amount from Part I, line 27a	2	-8,017.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	8,075,988.
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	8,075,988.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE ATTACHED				
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 4,893,637.		4,708,342.	185,295.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			185,295.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss).	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2	185,295.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 </div>		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	419,982.	8,977,790.	0.046780
2008	571,302.	11,122,892.	0.051363
2007	637,887.	12,644,715.	0.050447
2006	512,870.	11,667,937.	0.043956
2005	511,175.	11,172,096.	0.045755

2 Total of line 1, column (d)	2	0.238301
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	0.047660
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,461,299.
5 Multiply line 4 by line 3	5	450,926.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,241.
7 Add lines 5 and 6	7	455,167.
8 Enter qualifying distributions from Part XII, line 4	8	423,613.

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.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary — see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	8,482.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	8,482.
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	8,482.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	12,077.	
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	12,077.	
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	3,595.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities.</i>		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? <i>If 'Yes,' attach a conformed copy of the changes.</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b 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? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>OH - Ohio</u>		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>ERIC M. MUEHLHAUSER, FLYNN, PY & KRUSE, LPA</u> Telephone no <u>(419) 625-8324</u> Located at <u>165 E WASHINGTON ROW, SANDUSKY, OH</u> ZIP + 4 <u>44870-2726</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
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	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country <u></u>				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
1 a 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 checked="" type="checkbox"/> Yes <input 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 the instructions)?		
Organizations relying on a current notice regarding disaster assistance check here <u></u>	1 b	X
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?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3 a 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)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

Organizations relying on a current notice regarding disaster assistance check here

☐**5b****c** If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

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

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?

If 'Yes' to 6b, file Form 8870

6b

X

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?**7b****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DANIEL C FROHMAN PO BOX 1813 SUFFOLK VA 23439	TRUSTEE 3.00	4,000.	0.	4,000.
DONALD G KOCH 4416 EAST HARBORS EDGE DR. PORT CLINTON OH 43452	TRUSTEE 1.50	4,000.	0.	0.
DONALD J MAZZA 1910 E. WATERBURY HURON OH 44839	TRUSTEE 1.50	4,000.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

Total number of other employees paid over \$50,000

None

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

None

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 NONE	
	0.
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
	0.
2	
All other program-related investments See instructions	
3 NONE	
	0.
Total. Add lines 1 through 3	None

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes	
a	Average monthly fair market value of securities	1 a 6,068,148.
b	Average of monthly cash balances	1 b 3,537,232.
c	Fair market value of all other assets (see instructions)	1 c
d	Total (add lines 1a, b, and c)	1 d 9,605,380.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 9,605,380.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 144,081.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 9,461,299.
6	Minimum investment return. Enter 5% of line 5	6 473,065.

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	1 473,065.
2a	Tax on investment income for 2010 from Part VI, line 5	2 a 8,482.
b	Income tax for 2010 (This does not include the tax from Part VI)	2 b
c	Add lines 2a and 2b	2 c 8,482.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 464,583.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 464,583.
6	Deduction from distributable amount (see instructions)	6
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 464,583.

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	1 a 423,613.
b	Program-related investments — total from Part IX-B	1 b 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)	3 a
b	Cash distribution test (attach the required schedule)	3 b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 423,613.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5 0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 423,613.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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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				464,583.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			31,047.	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005	0.			
b From 2006	0.			
c From 2007	0.			
d From 2008	0.			
e From 2009	0.			
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4. \blacktriangleright \$ 423,613.				
a Applied to 2009, but not more than line 2a			31,047.	
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				392,566.
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))				
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				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				72,017.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006	0.			
b Excess from 2007	0.			
c Excess from 2008	0.			
d Excess from 2009	0.			
e Excess from 2010	0.			

N/A

- Part XV** **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see instructions.)**

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 ATTACHED				402,845.
Total			3a	402,845.
b Approved for future payment SEE ATTACHED				169,611.
Total			3b	169,611.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					10,455.
4 Dividends and interest from securities					287,432.
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					47,634.
8 Gain or (loss) from sales of assets other than inventory					185,295.
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)					530,816.
13 Total. Add line 12, columns (b), (d), and (e)				13	530,816.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
MICG PARTNERS LP - ORD BUS INC	28.	28.	
MICG PARTNERS - OTHER INCOME	45,804.	45,804.	
FRONTIER COMMUNICATIONS - NONDIV	232.	232.	
WEYERHAEUSER CO. - NONDIVIDEND DI	1,570.	1,570.	
Total	<u>47,634.</u>	<u>47,634.</u>	

Form 990-PF, Page 2, Part II, Line 14

L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
COMPUTER	3,652.	3,652.	0.
2007 COMPUTER	2,494.	2,244.	250.
Total	<u>6,146.</u>	<u>5,896.</u>	<u>250.</u>

Form 990-PF, Page 2, Part II, Line 15

Other Assets Stmt

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	Fair Market Value
PREPAID EXCISE TAX	2,077.	3,595.	3,595.
Total	<u>2,077.</u>	<u>3,595.</u>	<u>3,595.</u>

SIDNEY FROHMAN FOUNDATION 2010 FORM 990-PF

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Page 11 - Part XV- Line 3a

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<div>Recipient</div> <div>Name and address (home or business)</div>	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
American Red Cross Firelands Chapter 300 Central Avenue Sandusky, OH 44871-0835		Public	To provide funds for operating expenses	10,000
Back to the Wild, Inc 4504 Bardshar Road P O Box 423 Castalia, OH 44824		Public	To assist in its charitable programs	12,000
Big Brothers and Sisters of Erie-Seneca County 904 W Washington Street Sandusky, OH 44870		Public	To provide funds for operating expenses	5,000
Cancer Services of Erie County 505 E Perkins Avenue Sandusky, OH 44870		Public	To provide funds for cancer patient equipment and food supplements	10,000
Care and Share, Inc of Erie County 241 Jackson Street Sandusky, OH 44870		Public	To provide funds for capital improvements to the organization's facilities	10,000
Firelands Habitat for Humanity 365 Main St Suite A Huron, OH 44839		Public	To provide funds to purchase building materials for use in Erie County	5,000
Firelands Regional Medical Center 1111 Hayes Avenue Sandusky, OH 44870		Public	Third installment of a three (3) year pledge to purchase a transportation van used for inpatient rehabilitation community interaction	22,000
Huron Community Services, Inc 814 Seneca Avenue Huron, OH 44839		Public	To assist in its charitable programs for the elderly (Dial-A-Ride)	2,000
National Society to Prevent Blindness Ohio Affiliate 1500 W 3rd Avenue, Suite 200 Columbus, OH 43212		Public	To assist in its sight-saving programs	4,000

SIDNEY FROHMAN FOUNDATION 2010 FORM 990-PF

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GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

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
Providence Care Center 2025 Hayes Avenue Sandusky, OH 44870		Public	Funds for the purchase of special healthcare equipment for the organization	14,000
Safe Harbour Domestic Violence Shelter, Inc P O Box 2616 Sandusky, OH 44870		Public	To assist in its charitable programs that assist victims of domestic violence	5,000
Salvation Army, Huron Unit 820 Cleveland Road E Huron, OH 44839		Public	To assist in its special charitable programs for Christmas	1,000
Salvation Army, Sandusky Unit P O Box 481 Sandusky, OH 44870		Public	To assist in its charitable programs and provide funds for operating expenses	5,000
Sandusky State Theatre 107 Columbus Avenue Sandusky, OH 44870		Public	Fifth installment of a five (5) year pledge of \$100,000 for operating expenses and the organization's endowment fund	15,000
Second Harvest Food Bank 8105 Leavin Road Lorain, OH 44053		Public	To purchase food for the underprivileged	5,000
Starr Commonwealth for Boys 13725 Starr Commonwealth Road Albion, MI 49224		Public	To assist in its Ohio educational programs	2,500
Stein-Hospice Services, Inc 1200 Sycamore Line Sandusky, OH 44870		Public	To assist in its charity care program	10,000
The Arc of Erie County 4405 Galloway Road Sandusky, OH 44870		Public	To provide funds to support the organization's charitable programs that assist disabled individuals	5,000
United Way of Erie County, Inc 416 Columbus Ave Sandusky, OH 44870		Public	Provide funds to support the organization's charitable agencies	30,000

SIDNEY FROHMAN FOUNDATION 2010 FORM 990-PF

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GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

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
Volunteers of America NW Ohio, Inc 1843 Superior Street Sandusky, OH 44870		Public	\$2,500 to help fund the organization's "Helpmates" program and \$5,000 for the organization's other programs	7,500

TOTAL CHARITABLE GRANTS

180,000

SIDNEY FROHMAN FOUNDATION 2010 FORM 990-PF

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GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<div>Recipient</div> <div>Name and address (home or business)</div>	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
American Printing House for the Blind Inc 1839 Frankfort Avenue P O Box 6085 Louisville, KY 40206		Public	Funds to upgrade printing equipment	1,000
Berea College 100 Main Street Berea, KY 40404		Public	To support the organization's educational programs	1,500
Bluffton College 1 University Drive Bluffton, OH 45817		Public	To support the organization's educational programs	1,000
Bowling Green State University Foundation, Inc Mileti Alumni Center Bowling Green, OH 44089		Public	To support BGSU Firelands College scholarship fund	4,000
Boy Scouts of America Heart of Ohio 2713 State Road Vermilion, OH 44089		Public	To assist in its educational and career programs in Erie County	2,000
Edison's Birthplace Association 9 North Edison Drive Milan, OH 44846		Public	To update the fire security system at the organization's museum	3,100
Edison High School Scholarship Fund 2603 State Route 113 Milan, OH 44846		Public	To help maintain the organization's scholarship fund	5,000
Erie Shores Girl Scout Council, Inc 6111 South Broadway Lorain, OH 44053		Public	To support the organization's educational programs in Erie County	2,000
Firelands Symphony Orchestra 334 E Washington Street Sandusky, OH 44870		Public	To sponsor the hiring of a symphony conductor for one year	11,000
Friends of Michael's House 203 Madison Street Sandusky, OH 44870		Public	To provide funds for operating expenses and rent of the organization's facility	7,600

SIDNEY FROHMAN FOUNDATION 2010 FORM 990-PF

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Page 11 - Part XV- Line 3a

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

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
Friends & Relatives of Johnson Island 3272 County Road 175 Clyde, OH 43410		Public	Third installment of a \$65,000 four (4) year pledge to provide funds to pay off obligation on land purchased to add to Confederate cemetery	16,250
Huron High School Scholarship Fund 710 Cleveland Road West Huron, OH 44839		Public	To help maintain the organization's scholarship fund	5,000
Margaretta High School Scholarship Fund 209 Lowell Street Castalia, OH 44824		Public	To help maintain the organization's scholarship fund	5,000
Museum of Carousel Art & History 301 Jackson Street Sandusky, OH 44870		Public	To purchase rare wooden carousel horse	8,000
Ohio Historical Society 800 E 17th Avenue Columbus, OH 43211		Public	To restore Civil War Ohio battle flags	7,500
Perkins High School Scholarship Fund 3714 Campbell Street Sandusky, OH 44870		Public	To help maintain the organization's scholarship fund	5,000
Rutherford B Hayes Presidential Center Spiegel Grove Fremont, OH 43420-2796		Public	To maintain and preserve the Charles E Frohman Collection and operating expenses	29,145
Sandusky Area Maritime Association 279 E Market Street Sandusky, OH 44870		Public	Purchase materials and supplies to archive Gordon Wendt Collection	8,250
Sandusky Board of Education 407 Decatur Street Sandusky, OH 44870		Public		
Center for Continuing Education		27,500	To support its educational programs	
The Cultural Center		28,000	To support its educational programs	
The Planetarium		12,000	To support its educational programs	
Scholarship Fund		5,000	To support its educational programs	
TOTAL				72,500

SIDNEY FROHMAN FOUNDATION 2010 FORM 990-PF

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GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

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
Sandusky Concert Association PO Box 1537 Sandusky, OH 44870		Public	To provide funds for its concert operations	1,000
Sandusky Library & Follett House Foundation 114 W Adams Street Sandusky, OH 44870		Public	To update and replace equipment	10,000
Sandusky St Mary's C C High School 410 W Jefferson Street Sandusky, OH 44870		Public	To help maintain its scholarship fund	5,000
Volunteer Center of Erie County 108 W Shoreline Drive Sandusky, OH 44870		Public	\$10,000 for the organization's operating expenses and \$2,000 for its youth involvement program	12,000
TOTAL EDUCATIONAL GRANTS				222,845
TOTAL CHARITABLE AND EDUCATIONAL GRANTS				<u>402,845</u>

SIDNEY FROHMAN FOUNDATION 2010 FORM 990-PF

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GRANTS AND CONTRIBUTIONS 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
Friends and Relatives of Johnson's Island 3272 County Road 175 Clyde, OH 43410		Public	To provide funds to pay off obligation on land purchased to add to confederate cemetery Approved for 2011 - \$16,250	16,250
Firelands Regional Medical Center 1101 Decatur Street Sandusky, OH 44870		Public	To provide funds to purchase a transportation van used for inpatient rehabilitation for community interaction Approved fro 2011 - \$5,361	5,361
Sandusky State Theatre 107 Columbus Avenue Sandusky, OH 44870		Public	To provide funds for operating expenses and endowment fund Approved for 2011 - \$15,000 Approved for 2012 - \$15,000 Approved for 2013 - \$15,000	45,000
Providence Care Center 2025 Hayes Avenue Sandusky, OH 44870		Public	To purchase special health care equipment Approved for 2011 - \$14,000 Approved for 2012 - \$14,000	28,000
Wabash College P O Box 352 Crawfordsville, IN 47933		Public	To help fund foreign study student immersion program (student study abroad program) Approved for 2011 - \$25,000 Approved for 2012 - \$25,000 Approved for 2013 - \$25,000	75,000

TOTAL GRANTS AND CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

169,611

THE SIDNEY FROHMAN FOUNDATION I.D. No 34-6517809

PART IV Capital Gains and Losses for Tax on Investment Income - Line 1

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 8,963 shares Ishares Trust MSCI EAFE Index Fund	P	VARIOUS	01/28/10
2 8,962 shares Ishares Trust MSCI EAFE Index Fund	P	12/07/09	02/05/10
3 8,250 shares Ishares Trust MSCI EAFE Index Fund	P	03/12/10	04/27/10
4 6,146 shares Ishares Trust S&P Midcap 400 Index Fund	P	VARIOUS	05/06/10
5 5,508 shares Ishares Trust S&P Smallcap 600 Index Fund	P	04/30/09	05/06/10
6 3,644 shares SPDR S&P 500 ETF Trust	P	04/30/09	05/06/10
7 5,330 shares Vanguard Emerging Markets	P	VARIOUS	02/04/10
8 5,144 shares Vanguard Emerging Markets	P	12/07/09	05/04/10
9 5,186 shares Vanguard Emerging Markets	P	VARIOUS	05/05/10
10 \$175,000 US Treasury Note 5 75% Due 08/15/10	P	12/28/00	08/15/10
11 \$100,000 Verizon Global 7.25% Due 12/01/10	P	12/30/02	07/07/10
12 4,766 shares Ishares Trust High Yield Corp Bond Fund	P	03/26/10	12/21/10
13 600 shares Ishares Trust High Yield Corp Bond Fund	P	03/26/10	12/21/10
14 100 shares Ishares Trust High Yield Corp Bond Fund	P	03/26/10	12/21/10
15 100 shares Ishares Trust High Yield Corp Bond Fund	P	03/26/10	12/21/10
16 100 shares Ishares Trust High Yield Corp Bond Fund	P	03/26/10	12/21/10
17 1,064 shares Ishares S&P GSCI Commodity Fund	P	VARIOUS	08/09/10
18 MICG Partners LP - K-1 Line 8 Net Short-Term Capital Gain (Loss)	P	VARIOUS	VARIOUS
19 MICG Partners LP - K-1 Line 9a Net Long-Term Capital Gain (Loss)	P	VARIOUS	VARIOUS
20 42,257 235 shares T Rowe Price Spectrum Fds Income Fund	P	01/13/10	01/25/10
21 5,106 291 shares American Century Target Target Mat Tr 2015	P	02/09/10	02/12/10
22 183 shares Idearc Inc.	P	VARIOUS	11/05/10
23 Cash in lieu of fractional share of Frontier Communications	P	VARIOUS	07/02/10
24 Weyerhaeuser Company capital gains distributions	P	VARIOUS	VARIOUS

	(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)
1	475,835		381,616	94,219
2	456,000		505,370	(49,370)
3	446,780		458,541	(11,761)
4	441,181		351,535	89,646
5	280,198		239,441	40,757
6	403,031		319,478	83,553
7	201,297		175,563	25,734
8	209,324		211,782	(2,458)
9	204,951		214,463	(9,512)
10	175,000		186,028	(11,028)
11	102,722		114,654	(11,932)
12	427,781		422,051	5,730
13	53,860		53,136	724
14	8,976		8,854	122
15	8,976		8,856	120
16	8,976		8,854	122
17	31,899		35,830	(3,931)
18	(53)		0	(53)
19	(48,639)		0	(48,639)
20	501,593		506,664	(5,071)
21	501,693		502,357	(664)
22	0		3,266	(3,266)
23	4		3	1
24	<u>2,252</u>		<u>0</u>	<u>2,252</u>
	4,893,637		4,708,342	185,295

THE SIDNEY FROHMAN FOUNDATION
EIN No. 34-6517809

Page 2, Part II - Balance Sheet - Line 2
SAVINGS AND TEMPORARY CASH INVESTMENTS

	(a) BOOK VALUE BEGINNING OF THE YEAR
National City Bank Money Market Checking Account	50,532.42
Schwab Account # 8922 Money Market Account	1,519,534.45
Schwab Account # 4138 Money Market Account	58,872.57
MICG Account # 6324 Money Market Account	509,848.77
U.S. Treasury Note 5.75%	186,028.10
TOTAL SAVINGS AND TEMPORARY CASH INVESTMENTS	2,324,816.31

Page 2, Part II - Balance Sheet - Line 10 (a)
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

	(a) BOOK VALUE BEGINNING OF THE YEAR
	<u>FACE VALUE</u>
U.S. Treasury Note 4.375%	25,000 00
TOTAL INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS	26,303.22

Page 2, Part II - Balance Sheet - Line 10 (b)
INVESTMENTS - CORPORATE STOCK

STOCKS	NO. OF SHARES	(a) BOOK VALUE BEGINNING OF THE YEAR
Abbott Laboratories	Com. 2,400	71,639.77
Altria Group Inc	Com. 2,500	23,908.19
American Electric Power Co.	Com. 1,300	17,829.02
AT&T Inc.	Com. 5,200	56,244.46
Bristol-Myers Squibb Co.	Com. 2,000	37,964.38
Chevron Corp.	Com. 1,600	32,258.26
Coca-Cola Co.	Com. 3,200	82,833.42
Exxon Mobil Corp.	Com. 2,700	5,702.46
Fairpoint Communications Inc.	Com. 69	396.68
Fed Home Loan Mtg Co	Com. 1,400	70,323.39
FPL Group, Inc.	Com. 2,300	35,184.13
Great Plains Energy Inc	Com. 3,000	33,581.17
Hanesbrands Inc.	Com. 1,000	11,901.46
Hospira Inc.	Com. 480	7,463.67
Idearc Inc.	Com. 183	3,266.08
Ishares Cohen & Steers Realty Majors	Com. 1,782	127,312.89
Ishares Comex Gold Trust	Com. 304	20,268.52
Ishares DJ Select Div Index Fd	Com. 1,139	67,973.35
Ishares GSCI Commodity Indexed Tr	Com. 1,064	35,824.32
Ishares MSCI EAFE Index Fd	Com. 17,925	886,986.00
Ishares MSCI Emerging Markets Index Fund	Com. 1,397	31,002.16
Ishares FTSE/XINHUA China 25 Index Fund	Com. 1,047	29,483.98
Ishares S&P Global 100 Index Fd	Com. 1,297	79,646.34
Ishares Trust Russell Midcap Index Fd	Com. 1,273	86,181.48

Ishares Trust Russell 1000 Growth Index Fd	Com. 1,031	50,545.24
Ishares Trust S&P Mid Cap 400 Index Fd	Com. 6,146	351,534.97
Ishares Trust S&P Smallcap 600 Index Fd	Com. 5,508	239,441.04
Kellogg Co.	Com. 4,000	121,757.74
KeyCorp	Com. 1,750	65,486.00
Kraft Foods Inc Cl A	Com. 1,730	24,536.42
Merck & Co.	Com. 2,800	52,173.88
Minnesota Mining & Mfg.	Com. 2,700	68,430.00
Norfolk Southern Corp.	Com. 5,700	11,546.60
Pepco Holdings Inc	Com. 4,000	81,996.80
Pfizer	Com. 10,834	128,962.32
Philip Morris Intl Inc	Com. 2,500	54,479.32
PPG Industries	Com. 2,300	90,517.79
Praxair, Inc.	Com. 1,500	4,611.68
Sara Lee Corp.	Com. 8,000	67,441.59
SPDR S&P 500 ETF Tr	Com. 3,644	319,478.43
Vanguard Small Cap ETF	Com. 1,212	86,795.68
Vanguard Large Cap ETF	Com. 1,340	86,265.20
Vanguard Intl Equity Index Fd Emg Mkts ETF	Com. 10,660	395,002.66
Verizon Communications	Com. 3,660	85,428.09
Weyerhaeuser Company	Com. 3,300	74,143.05
Wisdomtree Tr Smallcap Divid Fd	Com. 1,764	95,333.43
Wisdomtree Tr Intl Largecap Divid Fd	Com. 1,922	104,048.81
Wisdomtree Tr Midcap Divid Fd	Com. 2,096	121,369.89

TOTAL INVESTMENTS - CORPORATE STOCK	4,636,502.21
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Page 2, Part II - Balance Sheet - Line 10(c)

INVESTMENTS - CORPORATE BONDS

	(a) BOOK VALUE BEGINNING OF THE YEAR
Boeing Capital Corp 6.5%	54,293.75
Gen Electric Cap Corp 6.125%	54,912.75
Gen. Motors Corp. 7.7%	74,388.75
Goldman Sachs Group Inc 6.875%	110,909.25
Nationsbank Corp. 7.75%	74,918.25
Verizon Global Fdg Corp 7.25%	114,654.25

TOTAL INVESTMENTS - CORPORATE BONDS	484,077.00
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Page 2, Part II - Balance Sheet - Line 13

INVESTMENTS - OTHER

	NO. OF UNITS	(a) BOOK VALUE
Cedar Fair Limited Partnership	3,400	15,138.00
MICG Partners Limited Partnership	575,763	594,343.00
TOTAL INVESTMENTS - OTHER		609,481.00

2010 FORM 990-PF
THE SIDNEY FROHMAN FOUNDATION
EIN No. 34-6517809

Page 2, Part II - Balance Sheet - Line 2

SAVINGS AND TEMPORARY CASH INVESTMENTS

	END OF THE YEAR	
	(b) BOOK VALUE	(c) MARKET VALUE
PNC Bank Money Market Checking Account	46,303.84	46,303.84
Schwab Account # 8922 Money Market Account	1,477,885.04	1,477,885.04
Schwab Account # 4138 Money Market Account	2,552,916.01	2,552,916.01
Schwab Account # 2255 Money Market Account	538,793.75	538,793.75
TOTAL SAVINGS AND TEMPORARY CASH INVESTMENTS	4,615,898.64	4,615,898.64

Page 2, Part II - Balance Sheet - Line 10 (a)

INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS

	FACE VALUE	(b) BOOK VALUE	(c) MARKET VALUE
U.S. Treasury Note 4.375%	25,000.00	26,303.22	26,570.33
TOTAL INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS		26,303.22	26,570.33

Page 2, Part II - Balance Sheet - Line 10(b)

INVESTMENTS - CORPORATE STOCK

	# OF SHARES	(b) BOOK VALUE	(c) MARKET VALUE
Abbott Laboratories	Com. 2,400	71,639.77	114,984.00
Altria Group Inc	Com. 2,500	23,908.19	61,550.00
American Electric Power Co.	Com. 1,300	17,829.02	46,774.00
AT&T Inc.	Com. 5,200	56,244.46	152,776.00
Bristol-Myers Squibb Co.	Com. 2,000	37,964.38	52,960.00
Chevron Corp.	Com. 1,600	32,258.26	146,000.00
Coca-Cola Co.	Com. 3,200	82,833.42	210,464.00
Exxon Mobil Corp.	Com. 2,700	5,702.46	197,424.00
Fairpoint Communications Inc.	Com. 69	396.68	1.55
Fed Home Loan Mtg Co	Com. 1,400	70,323.39	426.72
Frontier Communications	Com. 878	5,267.64	8,542.94
Great Plains Energy Inc	Com. 3,000	33,581.17	58,170.00
Hanesbrands Inc.	Com. 1,000	11,901.46	25,400.00
Hospira Inc.	Com. 480	7,463.67	26,731.20
Ishares Cohen & Steers Realty Majors	Com. 1,782	127,312.89	117,113.04
Ishares Comex Gold Trust	Com. 3,040	20,268.52	42,256.00
Ishares DJ Select Div Index Fd	Com. 1,139	67,973.35	56,790.54
Ishares MSCI Emerging Markets Index Fund	Com. 1,397	31,002.16	66,555.87
Ishares FTSE/XINHUA China 25 Index Fund	Com. 1,047	29,483.98	45,115.23
Ishares S&P Global 100 Index Fd	Com. 1,297	79,646.34	80,764.19
Ishares Trust Russell Midcap Index Fd	Com. 1,273	86,181.48	129,527.75
Ishares Trust Russell 1000 Growth Index Fd	Com. 1,031	50,545.24	59,035.06
Kellogg Co.	Com. 4,000	121,757.74	204,320.00
KeyCorp	Com. 1,750	65,486.00	15,487.50
Kraft Foods Inc Cl A	Com. 1,730	24,536.42	54,512.30
Merck & Co.	Com. 2,800	52,173.88	100,912.00
Minnesota Mining & Mfg.	Com. 2,700	68,430.00	233,010.00
Nextera Energy Inc.	Com. 2,300	35,184.13	119,577.00

Norfolk Southern Corp.	Com. 5,700	11,546.60	358,074.00
Pepco Holdings Inc	Com. 4,000	81,996.80	73,000.00
Pfizer	Com. 10,834	128,962.32	189,703.34
Philip Morris Intl Inc	Com. 2,500	54,479.32	146,325.00
PPG Industries	Com. 2,300	90,517.79	193,361.00
Praxair, Inc.	Com. 1,500	4,611.68	143,205.00
Sara Lee Corp.	Com. 8,000	67,441.59	140,080.00
Vanguard Small Cap ETF	Com. 1,212	86,795.68	88,027.56
Vanguard Large Cap ETF	Com. 1,340	86,265.20	77,197.40
Verizon Communications	Com. 3,660	80,157.18	130,954.80
Weyerhaeuser Company	Com. 8,063	148,160.07	152,632.59
Wisdomtree Tr Smallcap Divid Fd	Com. 1,764	95,333.43	83,631.06
Wisdomtree Tr Intl Largecap Divid Fd	Com. 1,922	104,048.81	87,431.78
Widsomtree Tr Midcap Divid Fd	Com. 2,096	121,369.89	106,267.20
TOTAL INVESTMENTS - CORPORATE STOCK		2,478,982.46	4,397,071.62

Page 2, Part II - Balance Sheet - Line 10(c)

INVESTMENTS - CORPORATE BONDS

	<u>FACE VALUE</u>	(b) <u>BOOK VALUE</u>	<u>END OF THE YEAR</u> (c) <u>MARKET VALUE</u>
Boeing Capital Corp 6.5%	50,000.00	54,293.75	53,093.40
Gen Electric Cap Corp 6.125%	50,000.00	54,912.75	50,364.70
Gen. Motors Corp. 7.7%	75,000.00	74,388.75	25,312.50
Goldman Sachs Group Inc 6.875%	100,000.00	110,909.25	100,050.40
Nationsbank Corp. 7.75%	75,000.00	74,918.25	84,018.23
TOTAL INVESTMENTS - CORPORATE BONDS		369,422.75	312,839.23

Page 2, Part II - Balance Sheet - Line 13

INVESTMENTS - OTHER

	<u>NO. OF UNITS</u>	(b) <u>BOOK VALUE</u>	<u>END OF THE YEAR</u> (c) <u>MARKET VALUE</u>
Cedar Fair Limited Partnership	3400	15,664.00	51,544.00
MICG Partners Limited Partnership	575,763	565,872.00	287,881.53
TOTAL INVESTMENTS - OTHER		581,536.00	339,425.53

2010 FORM 990-PF
THE SIDNEY FROHMAN FOUNDATION
EIN No. 34-6517809
PAGE 1 - PART I ANALYSIS OF REVENUE AND EXPENSES

	(a)	(b)	(c)	(d)
<u>Line 13</u> , Compensation of Trustees	12,000	6,000		6,000
<u>Line 16 a and b</u> , Legal and Accounting Fees				
Legal and Accounting fees paid to Flynn, Py & Kruse, L.P.A. for interpreting the Foundation's Trust Agreement, attending Trustee meetings, keeping Foundation books, preparing 6 month and Annual Financial Statements, preparing Federal and State Returns and Reports and computing cost basis of certain assets	23,114	11,557		11,557
<u>Line 16 c</u> , Other Professional Fees				
Courage Miller Partners LLC professional management fees and related services	47,883	47,883		
<u>Line 18</u> , Taxes - Form 990 PF excise tax	8,482			
<u>Line 21</u> , Travel, conferences, and meetings	1,910	955		955
<u>Line 23</u> , Other Expenses				
Ohio State Filing Fee	200	100		100
Miscellaneous Expense	312	156		156
MICG Partners, LP other expenses	37,572	37,572		
Ishares S&P GSCI Commodity-Indexed Trust - other expenses	16	16		
Reimburse for bookkeeping services and corresponding and talking to prospective grantees paid to Daniel Frohman (reported on Form 1099)	<u>4,000</u>	<u>2,000</u>		<u>2,000</u>
Total Other Expenses - Line 23	42,100	39,844		2,256

2010 FORM 990 PF
THE SIDNEY FROHMAN FOUNDATION I.D. No. 34-6517809
PART I Analysis of Revenue and Expenses - Line 19

Part I, Line 19 - Depreciation

Asset	Date Acquired	Manner of Acquisition	Cost or Other Basis	Prior years Depreciation	Depreciation Method
2 2006 Computer	12/05/06	Purchase	2,494.00	1,745.00	straight line
Rate or Life	Depreciation This Year				
2 5 years	498.80				