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

2010

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

For calendar year 2010, or tax year beginning

, 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

William C. and Elizabeth Morrice Fdn

Number and street (or P O box number if mail is not delivered to street address)

5420 Mallard Lane

Room/suite

City or town

State ZIP code

Hoffman Estates

IL 60192

H Check type of organization

 Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year  
(from Part II, column (c), line 16)

J Accounting method

 Cash Accrual Other (specify) \_\_\_\_\_

► \$ 514,765.

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

A Employer identification number

36-4211272

B Telephone number (see the instructions)

(847) 729-3939

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

## 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			
	4 Dividends and interest from securities			
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain/(loss) from sale of assets not on line 10			
	b Gross sales price for all assets on line 6a			
	7 Capital gain net income (from Part IV, line 2)			
	8 Net short-term capital gain			
	9 Income modifications			
	10a Gross sales less returns and allowances			
ADMINISTRATIVE EXPENSES	b Less Cost of goods sold			
	c Gross profit/(loss) (att sch)			
	11 Other income (attach schedule)			
	See Line 11 Stmt	21,533.	21,533.	21,533.
	12 Total. Add lines 1 through 11	21,533.	21,533.	21,533.
	13 Compensation of officers, directors, trustees, etc	0.		
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)	2,632.	2,632.	2,632.
	b Accounting fees (attach sch)			
	c Other prof fees (attach sch)			
OPERATING AND EXPENSES	17 Interest			
	18 Taxes (attach schedule)(see instr)	3,063.	3,063.	3,063.
	19 Depreciation (attach sch) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)			
	See Line 23 Stmt	453.	453.	453.
	24 Total operating and administrative expenses. Add lines 13 through 23	6,148.	6,148.	6,148.
	25 Contributions, gifts, grants paid	30,000.		30,000.
	26 Total expenses and disbursements. Add lines 24 and 25	36,148.	6,148.	36,148.
	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	-14,615.		
	b Net investment income (if negative, enter -0-)		15,385.	
	c Adjusted net income (if negative, enter -0-)			15,385.

<b>Part II</b> <b>Balance Sheets</b>		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
<b>ASSETS</b>	1	Cash – non-interest-bearing	5,364.	-9,208.	-9,208.
	2	Savings and temporary cash investments			
	3	Accounts receivable ►			
		Less allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule)			
	b	Investments – corporate stock (attach schedule)			
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ►			
		Less accumulated depreciation (attach schedule) ►			
	12	Investments – mortgage loans L-12 Stmt	226,022.	218,586.	218,586.
	13	Investments – other (attach schedule) L-13 Stmt	331,318.	305,387.	305,387.
	14	Land, buildings, and equipment. basis ►			
		Less accumulated depreciation (attach schedule) ►			
	15	Other assets (describe ►)			
	16	<b>Total assets</b> (to be completed by all filers – see instructions. Also, see page 1, item l) ►	562,704.	514,765.	514,765.
<b>LIABILITIES</b>	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	<b>Total liabilities</b> (add lines 17 through 22) ►			
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ► <input type="checkbox"/>			
<b>NET FUND BALANCES</b>	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	562,704.	514,765.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	<b>Total net assets or fund balances</b> (see the instructions)	562,704.	514,765.	
	31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)	562,704.	514,765.	

**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	562,704.
2	Enter amount from Part I, line 27a	2	-14,615.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	548,089.
5	Decreases not included in line 2 (itemize) ► See Other Decreases Stmt	5	33,324.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	514,765.

**Part V 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				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(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	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)	[ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 ]		2	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	[ If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8 ]		3	

**Part VI 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		551,484.	
2008		326,842.	
2007	5.	628,144.	0.000008
2006	0.	668,601.	0.000000
2005	29,615.	664,266.	0.044583

2 Total of line 1, column (d)	2	0.044591
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	0.014864
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	517,440.
5 Multiply line 4 by line 3	5	7,691.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	154.
7 Add lines 5 and 6	7	7,845.
8 Enter qualifying distributions from Part XII, line 4	8	36,148.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1	1	154.
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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)	3	154.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
3 Add lines 1 and 2	5	154.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
<b>5 Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		
6 Credits/Payments.		
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	34.
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	34.
8 Enter any <b>penalty</b> 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	120.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 0.   Refunded	11	

**Part VII-A Statements Regarding Activities**

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?

	Yes	No
1a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

1b	X
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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

1c	X
----	---

c Did the foundation file **Form 1120-POL** for this year?

2	X
---	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year

(1) On the foundation ► \$ \_\_\_\_\_ (2) On foundation managers ► \$ \_\_\_\_\_

3	X
---	---

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ \_\_\_\_\_

4a	X
----	---

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

4b	
----	--

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

5	X
---	---

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

6	X
---	---

b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?

7	X
---	---

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If 'Yes,' attach the statement required by General Instruction T

8a	
----	--

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?

8b	X
----	---

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

9	X
---	---

8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► \_\_\_\_\_

IL – Illinois

10	X
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b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

**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?	13	X
Website address ► <u>N/A</u>			
14	The books are in care of ► <u>James C. Provenza, P.C.</u> Telephone no ► <u>(847) 729-3939</u> Located at ► <u>1701 E. Lake Avenue</u> <u>Glenview</u> <u>IL</u> ZIP + 4 ► <u>60025</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> — Check here and enter the amount of tax-exempt interest received or accrued during the year	15	► <input type="checkbox"/>
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
See the instructions for exceptions and filing requirements for Form TD F 90-22 1. If 'Yes,' enter the name of the foreign country ►			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<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 <b>any</b> 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	1b	► <input type="checkbox"/>
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	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__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement — see the instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here ► <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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)	3b	X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

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

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

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

(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)

(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 Yes  No Yes  No Yes  No 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 ► **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?

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

 Yes  No**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

 Yes  No**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? Yes  No

5b

6b

X

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
William P. Morrice 5420 Mallard Lane, Hoffman Estates, IL 60192	Director 1.00	0.	0.	0.
Cae Morrice 7624 Norridge Av., Harwood Heights, IL 60706	Director 1.00	0.	0.	0.
Jeanne Patches P.O. Box 184, Kleineltersville PA 17039	Director 1.00	0.	0.	0.
-----				

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

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

1

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.	
1	
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	_____	_____
	_____	_____
2	_____	_____
	_____	_____
All other program-related investments See instructions		
3	_____	_____
	_____	_____
<b>Total</b> Add lines 1 through 3 ►		

BAA

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Form 990-PF (2010)

**BAA**

**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

b Average of monthly cash balances

c Fair market value of all other assets (see instructions)

d **Total** (add lines 1a, b, and c)

e Reduction claimed for blockage or other factors reported on lines 1a and 1c  
(attach detailed explanation)

1e

1a	
1b	1,347.
1c	523,973.
1d	525,320.
2	
3	525,320.
4	7,880.
5	517,440.
6	25,872.

2 Acquisition indebtedness applicable to line 1 assets

3 Subtract line 2 from line 1d

4 Cash deemed held for charitable activities Enter 1-1/2% of line 3  
(for greater amount, see instructions)

5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4

6 **Minimum investment return.** Enter 5% of line 5

**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 25,872.

2a Tax on investment income for 2010 from Part VI, line 5

2a 154.

b Income tax for 2010 (This does not include the tax from Part VI)

2b

2c 154.

3 Distributable amount before adjustments Subtract line 2c from line 1

3 25,718.

4 Recoveries of amounts treated as qualifying distributions

4

5 Add lines 3 and 4

5 25,718.

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 25,718.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:  
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26

1a 36,148.

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 36,148.

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)

5 154.

6 **Adjusted qualifying distributions.** Subtract line 5 from line 4

6 35,994.

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

**Part XIII Undistributed Income (see instructions)**

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				25,718.
2 Undistributed income, if any, as of the end of 2010			27,152.	
a Enter amount for 2009 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005 29,615.				
b From 2006 0.				
c From 2007 5.				
d From 2008 33,000.				
e From 2009 33,000.				
f Total of lines 3a through e 95,620.				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 36,148.				
a Applied to 2009, but not more than line 2a				
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 36,148.				
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 5 131,768.				
b Prior years' undistributed income Subtract line 4b from line 2b 0.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed 0.				
d Subtract line 6c from line 6b. Taxable amount – see instructions 27,152.				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions 25,718.				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 29,615.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 102,153.				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) 33,000.				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 33,000.				
10 Analysis of line 9				
a Excess from 2006 0.				
b Excess from 2007 5.				
c Excess from 2008 33,000.				
d Excess from 2009 33,000.				
e Excess from 2010 36,148.				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

<b>1a</b> 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>b</b> Check box to indicate whether the foundation is a private operating foundation described in section	<input type="checkbox"/> 4942(j)(3) or		4942(j)(5)	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
<b>b</b> 85% of line 2a				
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed				
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c				
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> 'Assets' alternative test – enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
<b>b</b> 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
<b>c</b> 'Support' alternative test – enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

## 1 Information Regarding Foundation Managers:

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

**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

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed

**b. The form in which applications should be submitted and information and materials they should include.**

#### c Any submission deadlines

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

## Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
Alliance Defense Fund 15100 N. 90th St		None	Assist operations	3,400.
Scottsdale AZ 85260		None	Assist operations	
CEF Child Evangelism Fellowship 702 Grace St.		None	Assist operations	
Lombard IL 60148		None	Assist operations	5,000.
Voice of Martyrs P.O. Box 443		None	Assist operations	
Barlesville OK 74005		None		5,000.
Montreat Presbyterian Church 406 Crooked Creek Rd		None		
Hendersonville NC 28739		None	Assist in ministries to China	3,300.
Bible League International P.O. Box 28000		None	Assist in operations	3,300.
Chicago IL 60628		None	Assist in operations	
Saint Hubert Church 729 Grand Canyon Street		None	Assist in operations	5,000.
Hoffman Estates IL 60169		None	Assist in operations	
Elgin Community Crisis Center P.O. Box 1390		None	Assist in operations	
Elgin IL 60121		None	Assist in operations	5,000.
<b>Total</b>			► 3a	30,000.
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Other					0.
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)					0.
13 Total Add line 12, columns (b), (d), and (e)					13 0.

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

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a** Transfers from the reporting foundation to a noncharitable exempt organization of

- (1) Cash ,
- (2) Other assets

### **b Other transactions**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

	Yes	No
1a (1)		X
1a (2)		X
1b (1)		X
1b (2)		X
1b (3)		X
1b (4)		X
1b (5)		X
1b (6)		X
1c		X

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

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

**Sign  
Here**

Will F. Moore  
ture of officer or trustee

1/20/11  
Date

► Director  
Title

Signature or name of preparer		Preparer's signature	Date	Check if <input type="checkbox"/> if self-employed	PTIN
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		08/15/11		
	James C. Provenza		James C. Provenza		
	Firm's name	► James C. Provenza, P.C.		Firm's EIN ►	
Firm's address	► 1701 E. Lake Ave.				Phone no (847) 729-3939
	Glenview		IL 60025		

**BAA**

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

**Line 11 Stmt**

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
<u>Interest Received on Mortgages</u>	6,470.	6,470.	6,470.
<u>Distribution on annuity</u>	15,063.	15,063.	15,063.
<b>Total</b>	<b>21,533.</b>	<b>21,533.</b>	<b>21,533.</b>

Form 990-PF, Page 1, Part I, Line 23

**Line 23 Stmt**

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
<u>Secretary of State</u>	23.	23.	23.	23.
<u>Illinois Atty Gen</u>	430.	430.	430.	430.
<b>Total</b>	<b>453.</b>	<b>453.</b>	<b>453.</b>	<b>453.</b>

Form 990-PF, Page 2, Part III, Line 5

**Other Decreases Stmt**

<u>Return of principal on mortgage</u> Stavrou	<u>7,435.</u>
<u>Return of principal on mortgage</u>	<u>0.</u>
<u>Net change in annuity</u>	<u>25,889.</u>
<b>Total</b>	<b>33,324.</b>

Form 990-PF, Page 1, Part I

**Line 16a - Legal Fees**

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
James C. Provenza	Preparation of 990 PF	1,333.			
James C. Provenza	Other Legal Fees	274.			
James C Provenza	Other legal fees	1,025.			
<b>Total</b>			<b>2,632.</b>		

Form 990-PF, Page 2, Part II, Line 12

**L-12 Stmt**

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
<u>Mortgage Loan Made to Andrew P. Zomaya and Renee M. Massi-Zomaya</u>	<u>136,403.</u>	<u>136,403.</u>
<u>Mortgage Loan Made to William C. Stavrou &amp; Gina M. Stavrou</u>	<u>82,183.</u>	<u>82,183.</u>
<b>Total</b>	<b>218,586.</b>	<b>218,586.</b>

Form 990-PF, Page 2, Part II, Line 13

**L-13 Stmt**

<b>Line 13 - Investments - Other:</b>	<b>End of Year</b>	
	<b>Book Value</b>	<b>Fair Market Value</b>
<u>Annuity at Equitrust</u>	<u>305,387.</u>	<u>305,387.</u>
Total	<u>305,387.</u>	<u>305,387.</u>

**Supporting Statement of:**

Form 990-PF, p1/Line 11(a)-1

Description	Amount
January 2010	560.
February 2010	556.
March 2010	553.
April 2010	549.
May 2010	545.
June 2010	541.
July 2010	537.
August 2010	533.
September 2010	530.
October 2010	526.
November 2010	522.
December 2010	518.
Total	<u>6,470.</u>

**Supporting Statement of:**

Form 990-PF, p1/Line 23(a)-1

Description	Amount
1/30/2010	13.
12/25/2010	10.
Total	<u>23.</u>

**Supporting Statement of:**

Form 990-PF, p1/Line 23(a)-2

Description	Amount
6/3/2010	315.
8/23/2010	15.
8/23/2010	100.
Total	<u>430.</u>

**Supporting Statement of:**

Form 990-PF, p2/Part III, Line 5-1

Description	Amount
January 2010	599.
February 2010	602.
March 2010	606.

Continued

**Supporting Statement of:**

Form 990-PF, p2/Part III, Line 5-1

Description	Amount
April 2010	610.
May 2010	614.
June 2010	618.
July 2010	621.
August 2010	625.
September 2010	629.
October 2010	633.
November 2010	637.
December 2010	641.
Total	<u>7,435.</u>

**Supporting Statement of:**

Form 990-PF, p8/Part X, Line 1c

Description	Amount
Mortgages	218,586.
Annuity	305,387.
Total	<u>523,973.</u>

**Supporting Statement of:**

Investments/Line 12 Book-1

Description	Amount
Last years value. Foundation did not receive a payment in 2010	136,403.
Total	<u>136,403.</u>