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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 KAMLA BAFNA CHARITABLE FOUNDATION		A Employer identification number 37-1486138	
Number and street (or P O box number if mail is not delivered to street address) 20600 CHAGRIN BLVD		B Telephone number (see page 10 of the instructions) (216) 561-9200	
City or town, state, and ZIP code CLEVELAND, OH 44122		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 224,734	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	58,277			
	2	Check ☒ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	85	85	85	
	4	Dividends and interest from securities.	3,737	3,737	3,737	
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	5,715			
	b	Gross sales price for all assets on line 6a _____ 114,456				
	7	Capital gain net income (from Part IV, line 2)		5,715		
	8	Net short-term capital gain			2,848	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)					
12	Total. Add lines 1 through 11	67,814	9,537	6,670		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	1,079	1,079		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	137			137
	19	Depreciation (attach schedule) and depletion . . .	0			
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	69			69
	24	Total operating and administrative expenses. Add lines 13 through 23	1,285	1,079		206
25	Contributions, gifts, grants paid	39,100			39,100	
26	Total expenses and disbursements. Add lines 24 and 25	40,385	1,079		39,306	
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	27,429			
	b	Net investment income (if negative, enter -0-)		8,458		
	c	Adjusted net income (if negative, enter -0-)			6,670	

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	89,025	108,016	108,016
	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 page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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)	105,977	116,718	116,718
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	195,002	224,734	224,734	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	195,002	224,734	
	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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	195,002	224,734	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	195,002	224,734	

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	195,002
2	Enter amount from Part I, line 27a	2	27,429
3	Other increases not included in line 2 (itemize) ▶ _____	3	2,303
4	Add lines 1, 2, and 3	4	224,734
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	224,734

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
(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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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	5,715
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }			3	2,848

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If “Yes,” the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	95,268	111,634	0 85340
2008	110,283	157,902	0 69843
2007	134,082	230,510	0 58168
2006	30,037	119,564	0 25122
2005	15,600	117,581	0 13267
2 Total of line 1, column (d).			2 2 51739
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 50348
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.			4 166,940
5 Multiply line 4 by line 3.			5 84,051
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 85
7 Add lines 5 and 6.			7 84,136
8 Enter qualifying distributions from Part XII, line 4.			8 39,306
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1 169
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2
3 Add lines 1 and 2.		3 169
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5 169
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	
b Exempt foreign organizations—tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments Add lines 6a through 6d.		7
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9 169
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 0 Refunded		11

Part VII-A Statements Regarding Activities			
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?			Yes No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1a 1b	No No
c Did the foundation file Form 1120-POL for this year?.		1c	No
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 \$			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b	No
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		5	No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) OH			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of SURESH BAFNA Telephone no (216) 561-9200 Located at 35 FAIRWAY TRAIL MORELAND HILLS OH ZIP+4 44022			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
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		No
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? If "Yes," list the years 20 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.).	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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))?

YesNo

(2)

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

YesNo

(3)

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

YesNo

(4)

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

YesNo

(5)

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

YesNo

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.

5b

No

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).

YesNo

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

YesNo

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

No

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

Part VIII

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

1

List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
KALA AMESUR 2170 GRANDEUR DRIVE GIBSONIA, PA 15044	Treasurer 2 00	0		
DINESH BAFNA 27919 RED RAVEN ROAD PEPPERPIKE, OH 44124	Secretary 2 00	0		
SURESH C BAFNA 35 FAIRWAY TRAIL MORELAND HILLS, OH 44022	Vice President 2 00	0		
MOHAN L BAFNA 35 FAIRWAY TRAIL MORELAND HILLS, OH 44022	President 2 00	0		

2

Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."

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

Total

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

Form 990-PF (2010)

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	169,482
b	Average of monthly cash balances.	1b	0
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	169,482
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	169,482
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	2,542
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	166,940
6	Minimum investment return. Enter 5% of line 5.	6	8,347

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	8,347
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	169
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	169
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	8,178
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	8,178
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	8,178

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	39,306
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	39,306
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	39,306
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1		Distributable amount for 2010 from Part XI, line 7			
2		Undistributed income, if any, as of the end of 2010			
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. 9,784			
b		From 2006. 24,185			
c		From 2007. 124,712			
d		From 2008. 102,432			
e		From 2009. 89,714			
f		Total of lines 3a through e. 350,827			
4		Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 39,306			
a		Applied to 2009, but not more than line 2a			
b		Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c		Treated as distributions out of corpus (Election required—see page 26 of the instructions). 0			
d		Applied to 2010 distributable amount. 8,178			
e		Remaining amount distributed out of corpus 31,128			
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 5 381,955			
b		Prior years' undistributed income Subtract line 4b from line 2b.			
c		Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			
d		Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.			
e		Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			
f		Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. 0			
7		Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).			
8		Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). 9,784			
9		Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a. 372,171			
10		Analysis of line 9			
a		Excess from 2006. 24,185			
b		Excess from 2007. 124,712			
c		Excess from 2008. 102,432			
d		Excess from 2009. 89,714			
e		Excess from 2010. 31,128			

Part XIVPrivate Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year RAJASTAN WELFARE-COIMBATORE ROBERTSN ROAD COIMBATORE,TAMIL NADU 641002 IN	NONE	PUBLIC	EDUCATIONAL ACTIVITIES	25,000
MARUDHAR MAHILA SHIKSHAN SANGH VIDYAWADI KHIMEL, RANI (PALI), RAJASTHAN (STATE) 306115 IN	NONE	PUBLIC	EDUCATIONAL ACTIVITIES	14,100
Total 3a				39,100
b Approved for future payment				
Total 3b				

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 page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments. . . .					
3	Interest on savings and temporary cash investments			14	85	
4	Dividends and interest from securities. . . .			14	3,737	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.					
8	Gain or (loss) from sales of assets other than inventory			18	5,715	
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). .				9,537	
13	Total. Add line 12, columns (b), (d), and (e).			13		9,537

(See worksheet in line 13 instructions on page 28 to verify calculations)

[illegible]

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.

1a(1)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

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

1c

No

d

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

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

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
--------------------------	--------------------------	---------------------------------

Sign Here

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

Signature of officer or trustee

2011-05-01

Date

Title

Paid Preparer's Use Only

Preparer's Signature

SOOKRAM PHALGOO

Firm's name

Dingus & Daga Inc

20600 Chagrin Blvd Ste 701

Firm's address

Cleveland, OH 44122

Date

Check if self-employed

PTIN

Firm's EIN

Phone no (216) 561-9200

Form 990-PF (2010)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization KAMLA BAFNA CHARITABLE FOUNDATION	Employer identification number 37-1486138
--	---

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization KAMLA BAFNA CHARITABLE FOUNDATION	Employer identification number 37-1486138
--	---

Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MOHAN L BAFNA 35 FAIRWAY TRAIL MORELAND HILLS, OH 44022	\$ 55,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization KAMLA BAFNA CHARITABLE FOUNDATION	Employer identification number 37-1486138
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Part II Noncash Property (see Instructions)			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization KAMLA BAFNA CHARITABLE FOUNDATION	Employer identification number 37-1486138
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Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

TY 2010 Other Expenses Schedule

Name: KAMLA BAFNA CHARITABLE FOUNDATION

EIN: 37-1486138

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charitable Purposes
BANK CHARGES	69			69

TY 2010 Other Increases Schedule

Name: KAMLA BAFNA CHARITABLE FOUNDATION

EIN: 37-1486138

Software ID: 10000105

Software Version: 2010v3.2

Description	Amount
Unrealized Gain on Investments	2,303

TY 2010 Other Professional Fees Schedule**Name:** KAMLA BAFNA CHARITABLE FOUNDATION**EIN:** 37-1486138**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	1,079	1,079	0	0

TY 2010 Taxes Schedule**Name:** KAMLA BAFNA CHARITABLE FOUNDATION**EIN:** 37-1486138**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN INCOME TAX	23			23
FILING FEES	100			100
FEDERAL EXCISE TAXES	14			14

Morgan Keegan & Company, Inc.

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Account 55500532

Realized Capital Gains/Losses

2010

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adj/Avg Cost Basis	Gain/Loss Orig Cost	Gain/Loss Adj/Avg Cost
SHORT TERM GAIN/LOSS								
002824100/ABBOTT LABORATORIES	10 00	05/05/10	10/29/10	509 79	500 15	0 00	9 64	0 00 51
018804104/ALLIANT TECHSYSTEMS INC	20 00	09/08/09	01/12/10	1,755 81	1,484 13	0 00	271 68	0 00 51
05964H105/BANCO DE SANTANDER CENTAL HISPANO	125 00	01/27/10	06/03/10	1,235 22	1,810 68	0 00	(575 46)	0 00 51
09251T103/BLACKROCK GLOBAL ALLOCATION FUND CLASS A	3 95	12/18/09	03/11/10	71 47	70 12	0 00	1 35	0 00 51
	298 33	08/20/09	03/11/10	5,393 79	5,000 00	0 00	393 79	0 00 51
Security total:				5,465.26	5,070.12	0.00	395.14	0.00
12541M102/CH ENERGY GROUP INC	55 00	01/28/10	06/04/10	2,126 05	2,217 08	0 00	(91 03)	0 00 51
172967101/CITIGROUP INC	140 00	12/17/09	01/27/10	442 39	448 00	0 00	(5 61)	0 00 51
	230 00	09/15/09	01/27/10	726 79	949 90	0 00	(223 11)	0 00 51
	280 00	09/14/09	01/27/10	884 79	1,251 60	0 00	(366 81)	0 00 51
Security total:				2,053.97	2,649.50	0.00	(595.53)	0.00
25243Q205/DIAGEO PLC SPONSORED ADR (NEW)	10 00	03/27/09	02/16/10	655 01	439 50	0 00	215 51	0 00 51
30161N101/EXELON CORPORATION	20 00	11/03/09	02/04/10	903 72	924 16	0 00	(20 44)	0 00 51
	25 00	10/07/09	02/04/10	1,129 65	1,215 13	0 00	(85 48)	0 00 51
Security total:				2,033.37	2,139.29	0.00	(105.92)	0.00
30231G102/EXXON MOBIL CORPORATION	10 00	02/04/10	10/29/10	663 40	650 89	0 00	12 51	0 00 51

Realized Capital Gains/Losses

Account 55500532

(continued)

2010

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adj/Avg Cost Basis	Gain/Loss Orig Cost	Gain/Loss Adj/Avg Cost
SHORT TERM GAIN/LOSS								
369550108/GENERAL DYNAMICS CORP	25 00	07/20/10	12/06/10	1,680 83	1,462 54	0 00	218 29	0 00 51
38376A103/GOVERNMENT PROPERTIES INCOME TRUST	65 00	01/20/10	05/04/10	1,690 86	1,499 16	0 00	191 70	0 00 51
413838400/OAKMARK EQUITY & INCOME I * CLOSED TO INITIAL PURCH *	2 55	12/18/09	10/07/10	67 01	64 47	0 00	2 54	0 00 51
437076102/HOME DEPOT INC	10 00	07/20/10	10/29/10	310 21	276 90	0 00	33 31	0 00 51
	10 00	07/20/10	12/06/10	333 30	276 90	0 00	56 40	0 00 51
Security total:				643.51	553.80	0.00	89.71	0.00
448108100/HUSSMAN STRATEGIC GROWTH	0 56	12/31/09	06/04/10	7 49	7 16	0 00	0 33	0 00 51
458140100/INTEL CORP NOT ELIGIBLE FOR CERT FORM	20 00	02/04/10	06/04/10	423 40	380 80	0 00	42 60	0 00 51
	15 00	02/04/10	10/29/10	306 15	285 60	0 00	20 55	0 00 51
Security total:				729.55	666.40	0.00	63.15	0.00
46131B100/INVESCO MORTGAGE CAPITAL INC	45 00	09/10/10	12/06/10	1,042 90	964 16	0 00	78 74	0 00 51
465000759/IVY ASSET STRATEGY FUND CL A	1 02	12/10/09	05/18/10	21 42	22 56	0 00	(1 14)	0 00 51
	246 31	08/20/09	05/18/10	5,172 41	5,000 00	0 00	172 41	0 00 51
Security total:				5,193.83	5,022.56	0.00	171.27	0.00
46625H365/JP MORGAN ALERIAN MLP INDEX	10 00	05/05/10	08/05/10	337 14	302 00	0 00	35 14	0 00 51

Realized Capital Gains/Losses (continued)

2010

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adj/Avg Cost Basis	Gain/Loss Orig Cost	Gain/Loss Adj/Avg Cost
SHORT TERM GAIN/LOSS							
46625H365/JP MORGAN ALERIAN MLP INDEX (Con't)							
17 00	09/29/09	08/05/10	573 15	424 15	0 00	149 00	0 00 51
48 00	09/29/09	08/25/10	1,521 38	1,197 60	0 00	323 78	0 00 51
Security total:			2,431.67	1,923.75	0.00	507.92	0 00
470259102/JAMES ADVANTAGE JAMES BALANCED GOLDEN RAINBOW							
287 71	06/07/10	07/12/10	5,328 32	5,242 00	0 00	86 32	0 00 51
478160104/JOHNSON & JOHNSON							
20 00	11/09/09	07/06/10	1,179 18	1,208 58	0 00	(29 40)	0 00 51
4812A4385/JPM STRATEGIC INCOME OPP A							
0 39	12/16/09	03/17/10	4 58	4 56	0 00	0 02	0 00 51
1 98	11/02/09	03/17/10	22 98	22 72	0 00	0 26	0 00 51
1 98	02/01/10	03/17/10	23 04	23 00	0 00	0 04	0 00 51
2 13	12/01/09	03/17/10	24 81	24 59	0 00	0 22	0 00 51
2 15	03/01/10	03/17/10	25 05	24 90	0 00	0 15	0 00 51
2 54	10/01/09	03/17/10	29 48	29 00	0 00	0 48	0 00 51
2 70	01/04/10	03/17/10	31 35	31 19	0 00	0 16	0 00 51
3 29	09/01/09	03/17/10	38 27	37 02	0 00	1 25	0 00 51
4 05	12/16/09	03/17/10	47 04	46 76	0 00	0 28	0 00 51
197 80	08/20/09	03/17/10	2,300 36	2,223 22	0 00	77 14	0 00 51
1 02	05/03/10	06/04/10	11 84	12 01	0 00	(0 17)	0 00 51
1 27	04/01/10	06/04/10	14 69	14 81	0 00	(0 12)	0 00 51
1 47	06/01/10	06/04/10	16 98	16 98	0 00	0 00	0 00 51
246 24	08/20/09	06/04/10	2,846 49	2,767 69	0 00	78 80	0 00 51
Security total:			5,436.96	5,278.45	0.00	158.51	0.00
543495832/LOOMIS SAYLES BOND FUND							
1 88	09/22/09	02/04/10	25 10	24 16	0 00	0 94	0 00 51
1 88	12/11/09	02/04/10	25 10	24 84	0 00	0 26	0 00 51

Realized Capital Gains/Losses

(continued)

2010

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adj/Avg Cost Basis	Gain/Loss Orig Cost	Gain/Loss Adj/Avg Cost
SHORT TERM GAIN/LOSS								
543495832/LOOMIS SAYLES BOND FUND (Cont'd)								
1 96	11/24/09	02/04/10	26 13	25 81	0 00	0 32	0 00	51
2 01	10/27/09	02/04/10	26 78	26 16	0 00	0 62	0 00	51
2 05	01/26/10	02/04/10	27 27	27 40	0 00	(0 13)	0 00	51
400 02	05/14/09	02/04/10	5,332 20	4,440 17	0 00	892 03	0 00	51
Security total:			5,462.58	4,568.54	0.00	894.04	0.00	
580135101/MCDONALDS CORP								
30 00	09/18/09	06/29/10	1,990 22	1,696 19	0 00	294 03	0 00	51
59161R101/METRO BANCORP, INC								
45 00	03/16/10	06/22/10	575 99	598 89	0 00	(22 90)	0 00	51
100 00	03/16/10	06/24/10	1,264 72	1,330 87	0 00	(66 15)	0 00	51
Security total:			1,840.71	1,929.76	0.00	(89.05)	0.00	
595017104/MICROCHIP TECHNOLOGY INC COM								
25 00	02/03/10	05/25/10	655 15	668 77	0 00	(13 62)	0 00	51
712704105/PEOPLE'S UNITED FINANCIAL -NEW								
25 00	06/04/10	10/28/10	306 25	354 56	0 00	(48 31)	0 00	51
90 00	05/13/10	10/28/10	1,102 49	1,337 40	0 00	(234 91)	0 00	51
Security total:			1,408.74	1,691.96	0.00	(283.22)	0.00	
713448108/PEPSICO INC								
5 00	11/03/09	06/04/10	309 69	299 55	0 00	10 14	0 00	51
5 00	11/03/09	10/29/10	325 55	299 55	0 00	26 00	0 00	51
Security total:			635.24	599.10	0.00	36.14	0.00	
72200Q232/PIMCO ASSET ALL AUTHORITY A								
61 53	02/04/10	06/04/10	652 20	642 35	0 00	9 85	0 00	51
213 47	05/12/10	06/04/10	2,262 80	2,250 00	0 00	12 80	0 00	51
Security total:			2,915.00	2,892.35	0.00	22.65	0.00	

Realized Capital Gains/Losses

(continued)

2010

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adj/Avg Cost Basis	Gain/Loss Orig Cost	Gain/Loss Adj/Avg Cost
SHORT TERM GAIN/LOSS								
72201M479/PIMCO UNCONSTRAINED BOND A	380 44	06/15/10	12/22/10	4,211 44	4,181 00	0 00	30 44	0 00 ⁵¹
742718109/PROCTER & GAMBLE CO	30 00	09/22/09	06/04/10	1,829 81	1,713 00	0 00	116 81	0 00 ⁵¹
74347R503/SHORT S&P 500 PRO SHARES **DO NOT MARGIN - ETF POLICY**	20 00	06/10/10	07/16/10	1,054 59	1,059 20	0 00	(4 61)	0 00 ⁵¹
	36 00	06/30/10	07/16/10	1,898 25	1,949 75	0 00	(51 50)	0 00 ⁵¹
	9 00	06/10/10	07/20/10	478 37	476 64	0 00	1 73	0 00 ⁵¹
	51 00	06/01/10	07/20/10	2,710 79	2,667 22	0 00	43 57	0 00 ⁵¹
Security total:				6,142.00	6,152.81	0.00	(10.81)	0.00
758766109/REGAL ENTERTAINMENT GROUP	95 00	02/26/10	05/04/10	1,587 45	1,416 94	0 00	170 51	0 00 ⁵¹
78464A417/SPDR BARCLAYS HIGH YIELD BOND FUND	35 00	02/12/10	04/06/10	1,380 67	1,309 21	0 00	71 46	0 00 ⁵¹
	65 00	05/06/10	05/10/10	2,549 17	2,331 45	0 00	217 72	0 00 ⁵¹
Security total:				3,929.84	3,640.66	0.00	289.18	0.00
78464A789/SPDR SERIES TRUST KBW INSURANCE ETF	45 00	12/14/09	01/25/10	1,597 81	1,564 07	0 00	33 74	0 00 ⁵¹
806857108/SCHLUMBERGER LTD	30 00	06/02/10	06/10/10	1,725 84	1,658 06	0 00	67 78	0 00 ⁵¹
81369Y886/UTILITIES SELECT SECTOR SPDR	70 00	06/04/10	09/10/10	2,193 89	2,004 30	0 00	189 59	0 00 ⁵¹
881624209/TEVA PHARMACEUTICAL INDS ADR	15 00	07/28/10	12/06/10	730 95	725 54	0 00	5 41	0 00 ⁵¹

Realized Capital Gains/Losses

Account 55500532

(continued)

2010

CUSIP/Security Description Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adj/Avg Cost Basis	Gain/Loss Orig Cost	Gain/Loss Adj/Avg Cost
SHORT TERM GAIN/LOSS							
921937835/VANGUARD TOTAL BOND MARKET							
65 00	09/28/09	01/20/10	5,162 07	5,161 12	0 00	0 95	0 00 51
922908769/VANGUARD TOTAL STK MKT VIPERS COM							
25 00	03/27/09	02/12/10	1,366 23	1,016 23	0 00	350 00	0 00 51
92334N103/VEOLIA ENVIRONMENT ADR							
55 00	01/20/10	05/04/10	1,690 19	1,950 64	0 00	(260 45)	0 00 51
92343V104/VERIZON COMMUNICATIONS							
60 00	04/16/10	06/29/10	1,701 05	1,772 94	0 00	(71 89)	0 00 51
Sub-total short term gain/loss:			90,706.20	87,858.35	0.00	2,847.85	0.00
LONG TERM GAIN/LOSS							
00206R102/AT&T INC							
50 00	04/27/09	11/24/10	1,406 97	1,268 00	0 00	138 97	0 00 51
110122108/BRISTOL MYERS SQUIBB COMPANY							
50 00	05/14/09	09/23/10	1,395 49	1,025 50	0 00	369 99	0 00 51
166764100/CHEVRON CORPORATION NOT ELIGIBLE FOR CERT FORM							
5 00	10/01/09	10/07/10	417 14	345 25	0 00	71 89	0 00 51
5 00	10/01/09	11/18/10	418 45	345 25	0 00	73 20	0 00 51
Security total:			835.59	690.50	0.00	145.09	0.00
209115104/CONSOLIDATED EDISON INC FORMERLY CONSOLIDATED EDISON OF NEW YORK							
50 00	02/27/08	02/03/10	2,183 39	2,101 50	0 00	81 89	0 00 51
25243Q205/DIAGEO PLC SPONSORED ADR (NEW)							
10 00	01/16/09	02/16/10	655 01	544 70	0 00	110 31	0 00 51

Realized Capital Gains/Losses

(continued)

2010

CUSIP/Security Description	Quantity	Date Acquired	Date Sold	Sale Proceeds	Original Cost Basis	Adj/Avg Cost Basis	Gain/Loss Orig Cost	Gain/Loss Adj/Avg Cost
LONG TERM GAIN/LOSS								
26441C105/DUKE ENERGY HOLDING								
10 00	05/14/09	06/04/10		157 99	137 50	0 00	20 49	0 00 51
65 00	05/14/09	06/09/10		1,036 08	893 75	0 00	142 33	0 00 51
Security total:				1,194 07	1,031.25	0.00	162.82	0.00
291011104/EMERSON ELECTRIC CO								
10 00	03/27/09	06/01/10		465 11	290 30	0 00	174 81	0 00 51
25 00	01/16/09	06/01/10		1,162 78	846 50	0 00	316 28	0 00 51
Security total:				1,627.89	1,136.80	0.00	491.09	0.00
413838400/OAKMARK EQUITY & INCOME I * CLOSED TO INITIAL PURCH *								
114 45	03/27/09	10/07/10		3,006 58	2,343 91	0 00	662 67	0 00 51
448108100/HUSSMAN STRATEGIC GROWTH								
0 88	12/31/08	06/04/10		11 73	10 72	0 00	1 01	0 00 51
5 66	11/14/08	06/04/10		75 72	67 85	0 00	7.87	0 00 51
51 74	11/14/08	06/04/10		692 21	620 31	0 00	71 90	0 00 51
368 12	02/27/08	06/04/10		4,925 42	5,750 00	0 00	(824 58)	0 00 51
Security total:				5,705.08	6,448.88	0.00	(743.80)	0.00
494368103/KIMBERLY-CLARK CORP								
25 00	04/27/09	06/10/10		1,555 25	1,243 50	0 00	311 75	0 00 51
922908769/VANGUARD TOTAL STK MKT VIPERS COM								
75 00	03/27/09	06/01/10		4,184 92	3,048 69	0 00	1,136.23	0 00 51
Sub-total long term gain/loss:				23,750.24	20,883.23	0.00	2,867.01	0.00
Grand total gains/losses:				114,456.44	108,741.58	0.00	5,714.86	0.00