Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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: Jane Smith Turner Foundation, Inc.

A Employer identification number: 38-3199326

Number and street (or P O box number if mail is not delivered to street address): 500 Woodward Avenue — Room/suite: 2500

B Telephone number (see page 10 of the instructions): 313-961-0200

City or town, state, and ZIP code: Detroit, MI 48226

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 ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 9,898,888

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments	69,729	69,729		
	4	Dividends and interest from securities	45,556	45,556		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	(22,910)			
	b	Gross sales price for all assets on line 6a 589,187				
	7	Capital gain net income (from Part IV, line 2)		-0-		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	67,057	67,057		
	12	**Total.** Add lines 1 through 11	159,432	182,342		
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)	11,786	8,840		2,946
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	51,228	38,421		12,807
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	2,334	2,334		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,440	7,830		2,610
	24	**Total operating and administrative expenses.** Add lines 13 through 23	75,788	57,425		18,363
	25	Contributions, gifts, grants paid	392,850			392,850
	26	**Total expenses and disbursements.** Add lines 24 and 25	468,638	57,425		411,213
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(309,206)			
	b	**Net investment income** (if negative, enter -0-)		124,917		
	c	**Adjusted net income** (if negative, enter -0-)				

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Part II	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	2,298,407	2,075,155	2,075,155
	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)	4,045,767	4,912,777	7,340,944
	c Investments—corporate bonds (attach schedule)	1,466,370	578,564	482,789
	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)	7,810,544	7,566,496	9,898,888
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	-0-	-0-	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	7,810,544	7,566,496	
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see page 17 of the instructions)	7,810,544	7,566,496	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	7,810,544	7,566,496	

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	7,810,544
2	Enter amount from Part I, line 27a	2	(309,206)
3	Other increases not included in line 2 (itemize) ▶ Non-Taxable Adj ; Reversal of Prior Year	3	65,158
4	Add lines 1, 2, and 3	4	7,566,496
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	7,566,496

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	SEE ATTACHED STATEMENT			
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				(22,910)
b				
c				
d				
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
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** (22,910)

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions)
If (loss), enter -0- in Part I, line 8 . . . . **3**

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

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

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

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	541,011	7,764,946	.070
2008	409,557	10,206,550	.040
2007	385,193	11,751,148	.033
2006	408,351	10,485,976	.039
2005	364,527	9,791,260	.037

2	**Total** of line 1, column (d)	2	.219
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	.044
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,609,545
5	Multiply line 4 by line 3	5	378,820
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,249
7	Add lines 5 and 6	7	380,069
8	Enter qualifying distributions from Part XII, line 4	8	411,213

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	1,249
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	1,249
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	1,249
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 26,700		
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	26,700
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	25,451
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 25,451 **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		
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)?	1b		✓
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
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		✓
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		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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	✓	
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	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ Michigan			
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	✓	
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		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶			
14	The books are in care of ▶ Mark J. Stasa, Esquire Telephone no. ▶ 313-961-0200 Located at ▶ 500 Woodward Avenue, Suite 2500, Detroit, MI ZIP+4 ▶ 48226-3427			
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		
	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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		✓
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions.)	2b		✓
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
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		✓

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

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? ☐ Yes ☐ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ✓

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE ATTACHED STATEMENT				

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 ▶

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 NONE	
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	5,954,728
b	Average of monthly cash balances	1b	2,311,517
c	Fair market value of all other assets (see page 25 of the instructions)	1c	474,410
d	**Total** (add lines 1a, b, and c)	1d	8,740,655
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,740,655
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	131,110
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,609,545
6	**Minimum investment return.** Enter 5% of line 5	6	430,477

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	430,477
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,249		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,249
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	429,228
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	429,228
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	429,228

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	411,213
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	411,213
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,249
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	409,964

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				429,228
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			49,034	
b Total for prior years: 20___,20___,20___		-0-		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	-0-			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 411,213				
a Applied to 2009, but not more than line 2a			49,034	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		-0-		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	-0-			
d Applied to 2010 distributable amount				362,179
e Remaining amount distributed out of corpus	-0-			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	-0-			-0-
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	-0-			
b Prior years' undistributed income. Subtract line 4b from line 2b		-0-		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		-0-		
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		-0-		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			-0-	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				67,049
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)	-0-			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	-0-			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	-0-			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . . . ▶

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

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

Part XV **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)**

1 **Information Regarding Foundation Managers:**

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

N/A

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED STATEMENT				
Total ▶ 3a				392,850
b *Approved for future payment*				
Total ▶ 3b				-0-

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	69,729	
4 Dividends and interest from securities			14	45,556	
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	(22,910)	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a P'ship Rental Income,			16	67,057	
b Settlement Proceeds					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				159,432	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 159,432

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions.)

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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 | Date: 5/2/2011 | Title: Treasurer

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MARK J. STASA		5/2/11		P01258045
Firm's name ▶ Kerr, Russell and Weber, PLC			Firm's EIN ▶	38-3148691
Firm's address ▶ 500 Woodward Avenue, Suite 2500, Detroit, MI 48226			Phone no	313-961-0200

JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2010

PART I, LINE 11

Description	Amount
Partnership Income (K-1)	$31,172
Time Warner Litigation Settlement Proceeds	35,885
Total	$67,057

PART I, LINE 16C

Description	Amount
Investment Fees	$38,763
Custodial Fees	12,465
Total	$51,228

PART I, LINE 23

Description	Amount
Association of Small Foundations	$ 495
State of Michigan Annual Report	20
Investment Expenses	819
Schedule K-1 Expenses	9,106
Total	$10,440

JANE SMITH TURNER FOUNDATION, INC.
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2010 FORM 990-PF

PART II, LINE 10b

	Description	Book Value @ 12/31/10	FMV @ 12/31/10
22,500	Cavium Networks	$ 600,891	$ 847,800
10,000	Cisco Systems	167,143	202,300
6,000	Diamonds Trust Series I	615,600	693,780
25,000	Eagle Bulk Shipping US	413,790	124,500
10,000	Enterprise Products Partners	229,181	416,100
4,000	ETFS Palladium Trust	204,640	319,440
22,000	Matthews Asia Pacific Fd.	345,400	395,340
18,000	Plains All American Pipeline LP Units	318,937	1,130,220
5,000	Proshares Trust II	318,396	792,950
12,000	Proshares Ultra QQQ	786,378	977,160
9,800	Roper Industries	403,647	749,014
10,000	Time Warner	303,078	321,700
4,000	Union Pacific Corp.	205,696	370,640
	TOTAL	$4,912,777	$7,340,944

JANE SMITH TURNER FOUNDATION, INC.
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2010 FORM 990-PF

PART II, LINE 10c

	Description	Book Value @ 12/31/10	FMV @ 12/31/10
$100,000	Time Warner Entertainment Co. LP Senior Notes dtd 10/01/12	$115,764	$112,389
$10,000	Ultrashort Lehman 20+ year	462,800	370,400
	TOTAL	$578,564	$482,789

JANE SMITH TURNER FOUNDATION, INC.
38-3199326
2010

PART IV

(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(g) Cost	(h) Gain or (Loss)
20,000 Ishares Inc. MSCI Japan Index Fund Inc.	P	10/29/07	01/27/10	$200,079	$287,200	$(87,121)
5,100 Taiwan Semi Cond ADR	P	04/18/08	12/01/10	$56,416	$55,796	$620
5,025 Taiwan Semi Cond ADR	P	10/27/08	12/01/10	$55,586	$33,503	$22,083
10,050 Taiwan Semi Cond ADR	P	11/14/08	12/01/10	$111,172	$71,038	$40,134
1,500 U R S Corp New	P	10/27/08	12/15/10	$65,176	$32,549	$32,627
2,000 Commscope Inc.	P	02/10/10	08/03/10	$43,222	$52,804	$(9,582)
3,000 Commscope Inc.	P	02/10/10	08/24/10	$56,717	$79,207	$(22,490)
32,000 ETFS Pallodium Trust (Capital Gain Dist.)	P	VAR	VAR	$819	$-0-	$819
TOTAL				$589,187	$612,097	$(22,910)

JANE SMITH TURNER FOUNDATION, INC.
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FORM 990PF

PART VIII, LINE 1

Name/Address	Title and Average Weekly Hours	Contributions to Benefit Plans	Expense Account	Compensation/ Director Fees
Jane Smith Turner Inverness Counsel 545 Madison Avenue New York, NY 10022	President/Secretary 1-1/2 hours	0	0	0
Rhett Lee Tuner 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
Sarah Jane Turner Garlington 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
David W. Laughlin, Treasurer Inverness Counsel 545 Madison Avenue New York, NY 10022	Director 1/4 hour	0	0	0
Laura Turner Seydel 355 Peachtree Battle Atlanta, GA 30305	Director 1/4 hour	0	0	0
Reed Beauregard Turner 2660 Peach Tree Rd. N. Unit 10F Atlanta, GA 30305	Director 1/4 hour	0	0	0
John Wilson 944 Lakeview Mt. Pleasant, SC 29464	Director 1/4 hour	0	0	0
Robert E. Turner, IV 295 6th Street NE Atlanta, GA 30308	Director 1/4 hour	0	0	0

JANE SMITH TURNER FOUNDATION, INC.
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
All Saints Episcopal Church 634 W. Peachtree Street, NW Atlanta, GA 30308	N/A	Public	Charitable	$9,000
Aperture Foundation 547 West 27th Street, 4th Floor New York, NY 10001	N/A	Public	Charitable	$2,500
Arch Foundation Odum School of Ecology University of Georgia 140 Green Street Athens, GA 30602	N/A	Public	Charitable	$7,500
Association of Small Foundations P.O. Box 247 Winooski, VT 05404-9901	N/A	Public	Charitable	$500
Atlanta Ballet 1695 Marietta Blvd., NW Atlanta, GA 30318	N/A	Public	Charitable	$5,000
Atlanta International School 2890 North Fulton Drive Atlanta, GA 30305	N/A	Public	Charitable	$5,000
Brooks School 1160 Great Pond Road North Andover, MA 01845-1298	NA	Public	Charitable	$1,000
Camp Sunshine 1850 Clairmont Road Decatur, GA 30033-3405	N/A	Public	Charitable	$5,000
Camp Twin Lakes P.O. Box 933507 Atlanta, GA 31193	N/A	Public	Charitable	$5,000

JANE SMITH TURNER FOUNDATION, INC.
2010
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Captain Planet Foundation 133 Luckie Street, NW 2nd Floor Atlanta, GA 30303	N/A	Public	Charitable	$25,000
Charleston Community Sailing Foundation P.O. Box 21811 Charleston, SC 29413	N/A	Public	Charitable	$2,500
Chastain Horse Park 4371 Powers Ferry Road Atlanta, GA 38327	N/A	Public	Charitable	$2,500
Childkind 3107 Clairmont Road, NE Suite A Atlanta, GA 30329	N/A	Public	Charitable	$5,000
Conservation Fund 1655 N. Fort Myer Drive Suite 1300 Arlington, VA 22209-3199	N/A	Public	Charitable	$20,000
Defenders of Wildlife 1130 17th Street, NW Washington, D.C. 20036	N/A	Public	Charitable	$2,500
Emory University 1440 Clifton Road, NE Suite 170 Atlanta, GA 30322	N/A	Public	Charitable	$2,000
Fernbank Museum of Natural History 767 Clifton Road, NE Atlanta, GA 30307-1221	N/A	Public	Charitable	$2,500

JANE SMITH TURNER FOUNDATION, INC.
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Florida Blood Services Foundation 10100 Dr. Martin Luther King, Jr., Street N St. Petersburg, FL 33716	N/A	Public	Charitable	$20,000
Friends of the ARAVA Institute 36 Delta Place Atlanta, GA 30307	N/A	Public	Charitable	$2,500
Georgia Center for Nonprofits 50 Hurt Plaza, SE Suite 845 Atlanta, GA 30303	N/A	Public	Charitable	$5,000
Georgia Public Broadcasting 260 14th Street, NW Atlanta, GA 30318	N/A	Public	Charitable	$5,000
Georgia to Georgia 4589 Cedar Knoll Drive Marietta, GA 30066	N/A	Public	Charitable	$10,000
Global Kids, Inc. 137 East 25th Street New York, NY 10010	N/A	Public	Charitable	$250
HART – US 3085 Osborne Road, NE Atlanta, GA 30319	N/A	Public	Charitable	$5,000
High Museum of Art 1280 Peachtree St., NE Atlanta, GA 30309	N/A	Public	Charitable	$25,000
Laughlin Center 424 Frederick Avenue Sewickley, PA 15143	N/A	Public	Charitable	$6,500

JANE SMITH TURNER FOUNDATION, INC.
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
League of Conservation Voters Education Fund 1920 L. Street, NW Suite 800 Washington, D.C. 20036	N/A	Public	Charitable	$7,000
The Lovett School 4075 Paces Ferry Road, NW Atlanta, GA 30327	N/A	Public	Charitable	$12,500
Make A Wish Foundation, Georgia 1775 The Exchange, SE Suite 200 Atlanta, GA 30339	N/A	Public	Charitable	$5,000
Morton Planet Mease Foundation 1200 David Road South Clearwater, FL 33756	N/A	Public	Charitable	$12,500
Murphy-Harpst Children's Center 338 West Third Street Rome, GA 30165	N/A	Public	Charitable	$5,000
The Nature Conservancy 1330 West Peachtree Street NW Suite 410 Atlanta, GA 30309	N/A	Public	Charitable	$10,600
Noah's Ark 712 LG – Griffin Road Locust Grove, GA 30248	N/A	Public	Charitable	$5,000
Oglethorpe University 4484 Peachtree Road, NE Atlanta, GA 30319	N/A	Public	Charitable	$5,000
The Outdoor Foundation P.O. Box 802 Anderson, SC 29622	N/A	Public	Charitable	$5,000

JANE SMITH TURNER FOUNDATION, INC.
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
Rainforest Action Network 221 Pine Street 5th Floor San Francisco, CA 94104	N/A	Public	Charitable	$5,000
Roanoke College 221 College Lane Salem, VA 24153-9919	N/A	Public	Charitable	$2,500
Ronald McDonald House of Atlanta 795 Gatewood Road, NE Atlanta, GA 30329	N/A	Public	Charitable	$500
SAYRE School 194 North Limestone Street Lexington, KY 40507-1121	N/A	Public	Charitable	$25,000
SCLC/W.O.M.E.N., INC. 328 Auburn Avenue Atlanta, GA 30303	N/A	Public	Charitable	$2,500
Share Our Strength 3909 Green Forest Parkway Smyrna, GA 30082	N/A	Public	Charitable	$5,000
Shared Interest 121 West 27 Street Suite 905 New York, NY 10001	N/A	Public	Charitable	$10,000
Sound Waters Cove Island Park 1281 Cove Road Stamford, CT 06902	N/A	Public	Charitable	$3,000
South Carolina Maritime Foundation P.O. Box 22405 Charleston, SC 29413	N/A	Public	Charitable	$10,000

JANE SMITH TURNER FOUNDATION, INC.
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PART XV

Recipient Name and Address	Individual	Foundation Status of Recipient	Purpose of Grant	Amount
St. Jude Children's Research Hospital 501 St. Jude Place Memphis, TN 38105-1942	N/A	Public	Charitable	$15,000
United Nations Foundation 1800 Massachusetts Avenue, NW Washington, D.C. 20036	N/A	Public	Charitable	$20,000
University of Georgia, Odum School of Ecology 140 East Green Street Atlanta, GA 30602-2202	N/A	Public	Charitable	$5,000
University of Georgia 140 East Green Street Athens, GA 30602-2202	N/A	Public	Charitable	$10,000
Upper Canada College 200 Lonsdale Road Toronto, Canada M4V 1W6	N/A	Public	Charitable	$10,000
Upper Chattahoochee Riverkeeper 3 Puritan Mill 916 Joseph Lowery Blvd. Atlanta, GA 30318	N/A	Public	Charitable	$10,000
Wildlife Foundation of Florida, Inc. P.O. Box 11010 Tallahassee, FL 32302	N/A	Public	Charitable	$10,000
TOTAL				$392,850