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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 2010, or tax year beginning

, and ending

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation THE KAREN & DREW PESLAR FOUNDATION		A Employer identification number 38-3374272
Number and street (or P O box number if mail is not delivered to street address) 401 SOUTH OLD WOODWARD,	Room/suite 433	B Telephone number 248-594-6294
City or town, state, and ZIP code BIRMINGHAM, MI 48009		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,974,128.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		806.	806.		STATEMENT 1
4 Dividends and interest from securities		99,919.	99,919.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		429,216.			
b Gross sales price for all assets on line 6a		2,867,547.			
7 Capital gain net income (from Part IV, line 2)			429,216.		
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)					
11 Other income		63,335.	63,335.		STATEMENT 3
12 Total. Add lines 1 through 11		593,276.	593,276.		
13 Compensation of officers, directors, trustees, etc		18,000.	1,800.		16,200.
14 Other employee salaries and wages		49,290.	17,252.		24,645.
15 Pension plans, employee benefits		4,000.	1,400.		2,000.
16a Legal fees					
b Accounting fees STMT 4		2,275.	1,138.		1,138.
c Other professional fees STMT 5		32,910.	32,910.		0.
17 Interest					
18 Taxes STMT 6		5,706.	2,304.		2,075.
19 Depreciation and depletion		8,299.	2,739.		
20 Occupancy		40,394.	14,138.		20,197.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		9,672.	3,332.		4,915.
24 Total operating and administrative expenses. Add lines 13 through 23		170,546.	77,013.		71,170.
25 Contributions, gifts, grants paid		150,555.			150,555.
26 Total expenses and disbursements. Add lines 24 and 25		321,101.	77,013.		221,725.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		272,175.			
b Net investment income (if negative, enter -0-)			516,263.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2010)

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	671,157.	100,896.	100,896.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock STMT 8	4,132,896.	4,983,475.	5,831,160.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 94,017.			
	Less: accumulated depreciation STMT 9 ▶ 54,828.	47,044.	39,189.	39,189.
	15 Other assets (describe ▶ DEPOSITS)	2,883.	2,883.	2,883.
	16 Total assets (to be completed by all filers)	4,853,980.	5,126,443.	5,974,128.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 10)	1,439.	1,727.	
23 Total liabilities (add lines 17 through 22)	1,439.	1,727.		
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	7,466,227.	7,466,227.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	<2,613,686.>	<2,341,511.>	
30 Total net assets or fund balances	4,852,541.	5,124,716.		
31 Total liabilities and net assets/fund balances	4,853,980.	5,126,443.		

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	4,852,541.
2 Enter amount from Part I, line 27a	2	272,175.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	5,124,716.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5,124,716.

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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 2,867,547.		2,438,331.	429,216.

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			429,216.

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	429,216.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 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	280,144.	4,845,244.	.057818
2008	352,254.	6,763,948.	.052078
2007	336,037.	8,527,104.	.039408
2006	296,939.	7,882,232.	.037672
2005	358,776.	7,212,020.	.049747

2 Total of line 1, column (d)	2	.236723
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	.047345
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,547,223.
5 Multiply line 4 by line 3	5	262,633.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,163.
7 Add lines 5 and 6	7	267,796.
8 Enter qualifying distributions from Part XII, line 4 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.	8	221,725.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	10,325.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	10,325.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,325.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	840.	
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	840.	
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	9,485.	
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 ☐ 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ MI		
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13		X
14	The books are in care of ► <u>DREW PESLAR</u> Telephone no. ► <u>(248) 594-6294</u> Located at ► <u>401 SOUTH OLD WOODWARD, NO. 433, BIRMINGHAM, MI</u> ZIP+4 ► <u>48009</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		N/A
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here		1b X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years ►	☐ Yes ☒ No	
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 instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
DREW PESLAR	DIRECTOR/PRESIDENT			
401 SOUTH OLD WOODWARD, SUITE 433	15.00	0.	0.	0.
BIRMINGHAM, MI 48009				
KAREN PESLAR	DIRECTOR/TREASURER			
401 SOUTH OLD WOODWARD, SUITE 433	4.00	0.	0.	0.
BIRMINGHAM, MI 48009				
SAMANTHA DURAKOVIC	DIRECTOR/SECRETARY			
401 SOUTH OLD WOODWARD, SUITE 433	7.00	18,000.	0.	0.
BIRMINGHAM, MI 48009				
VIRGINIA WEBSTER-SMITH	EXECUTIVE DIRECTOR			
401 SOUTH OLD WOODWARD, SUITE 433	32.00	49,290.	4,000.	0.
BIRMINGHAM, MI 48009				

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	5,129,999.
b	Average of monthly cash balances	1b	501,699.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,631,698.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,631,698.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	84,475.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,547,223.
6	Minimum investment return. Enter 5% of line 5	6	277,361.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	277,361.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	10,325.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	10,325.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	267,036.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	267,036.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	267,036.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	221,725.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	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	221,725.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	221,725.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				267,036.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	17,270.			
b From 2006				
c From 2007				
d From 2008	15,943.			
e From 2009	39,534.			
f Total of lines 3a through e	72,747.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	221,725.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				221,725.
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))	45,311.			45,311.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	27,436.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
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)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	27,436.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	27,436.			
e Excess from 2010				

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

N/A

- 1 a** 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(1)(3) or ☐ 4942(1)(5)

- 2 a** 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.**

- 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(i)(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 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).)

SEE STATEMENT 11

- 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.

NONE

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

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

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

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

- c Any submission deadlines:**

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

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 | | X |
| | (2) Other assets | | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 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
N/A		

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.

Title

PTIN

PO0200032

Firm's EIN ▶

Phone no. (248) 352-2500

Form **990-PF** (2010)

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	GOLDMAN SACHS # 46529	P		
b	GOLDMAN SACHS # 46529	P		
c	GOLDMAN SACHS # 40683	P		
d	GOLDMAN SACHS # 40683	P		
e	GOLDMAN SACHS # 56297	P		
f	GOLDMAN SACHS # 56297	P		
g	GOLDMAN SACHS # 52263	P		
h	GOLDMAN SACHS # 52263	P		
i	GS HEDGE FUND PARTNERS PLUS LTD CLASS	P		
j				
k				
l				
m				
n				
o				

(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	103,124.	99,539.	3,585.
b	951,693.	901,864.	49,829.
c	441,345.	405,000.	36,345.
d	283,834.	262,691.	21,143.
e	65,199.	48,686.	16,513.
f	829,649.	627,331.	202,318.
g	46,665.	35,065.	11,600.
h	83,102.	58,155.	24,947.
i	62,936.		62,936.
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,585.
b			49,829.
c			36,345.
d			21,143.
e			16,513.
f			202,318.
g			11,600.
h			24,947.
i			62,936.
j			
k			
l			
m			
n			
o			

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	429,216.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

The Karen & Drew Peslar Foundation
2010 Gifts
Tax I.D. #38-3374272

10-01 / 10-07

The Detroit Institute for Children
5447 Woodward Ave
Detroit, MI 48202-4099

Phone: 313-832-1100
Contact: Mike Wooley
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$ 3,000 / \$2,000
Receipt: Yes / Yes

10-02

The Generation of Promise Program
1355 Oakman Boulevard
Detroit, MI 48238

Phone: 313-494-4565
Fax: 313-494-4214
Contact: Christine Geoghegan
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$ 3,000
Receipt: Yes

10-03

Edison Institute
20900 Oakwood Boulevard
Dearborn, MI 48124-4088

Phone: 313-982-6121
Fax: 313-982-6246
Contact: Matthew E. Talbot
Class: 501 (c) 3 - 509 (a) (2)

Gift: \$ 5,000
Receipt: Yes

10-04

Council of Michigan Foundations
One South Avenue, Suite 3
Grand Haven, MI 49417

Phone: (616) 842-7080
Contact: Robert S. Collier
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$ 1,400
Receipt: Yes

10-05

The Beaumont Foundation
"First Words Society"
3711 West Thirteen Mile Rd.
Royal Oak, MI 48073-6769

Phone: (248) 551-5330
Contact: Margaret Cooney Casey
Class: 501 (c) 3 - 509 (a) (3) Attorney Letter on File

Gift: \$ 2,500
Receipt: Yes

10-06

Boys Hope Girls Hope of Michigan
P O Box 21085
Detroit, MI 48221

Phone: 313-862-0707
Fax: 313-862-0716
Contact: Darlene Thomas
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$ 5,000
Receipt: Yes

10-08

Think Detroit
111 West Willis
Detroit, MI 48201

Phone: 313-833-1600
Fax: 313-833-1616
Contact: Laurel Whalen
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$ 5,000
Receipt: Yes

The Karen & Drew Peslar Foundation
2010 Gifts
Tax I.D. #38-3374272



10/09

Loyola High School
15325 Pinehurst
Detroit, MI 48238

Phone: (313) 861-2407
Fax: (313) 861-4718
Contact: Fr. David Mastrangelo
Class: 501(c) 3 - 509 (a) (1)

Gift: \$ 5,000 / \$20,000

Receipt: Yes / Yes

10/10

Forgotten Harvest
21800 Greenfield Road
Oak Park, MI 48237

Phone: 248-967-1500
Fax: 248-967-1510
Contact: Susan Ellis Goodell
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$ 5,000

Receipt: Yes

10/11

Beyond Basics
P. O. Box 7
Bloomfield Hills, MI 48303

Phone: 248-918-3543
Contact: Pamela Good
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$ 5,000 / \$7,500

Receipt: Yes / Yes

10/12

Detroit Historical Society
5401 Woodward Avenue
Detroit, MI 48202

Phone: 313-833-5767
Fax: 313-719-1999
Contact: Robert Bury
Class: 501 (c) 3 - 509 (a) (2)

Gift: \$ 2,500

Receipt: Yes

10/13 - 10/20

Angel's Place
25240 Lahser Road, Suite 2
Southfield, MI 48034

Phone: (248) 350-2203
Fax: (248) 350-3577
Contact: Cheryl Loveday
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$25,000 / 2,500

Receipt: Yes / Yes

10/14

The Detroit Institute of Arts
5200 Woodward Ave
Detroit, MI 48202

Phone: (313) 833-7900
Contact: Peggy Falcon
Class: 501 (c) 3 - 509 (a) (1)

Gift: \$25,000

Receipt: Yes

**The Karen & Drew Peslar Foundation
2010 Gifts
Tax I.D. #38-3374272**



10/15 Michigan Humane Society 3600 Auburn Road Rochester Hills, MI 48309 Phone: (248) 852-7420 Contact: Cal Morgan Class: 501 (c) 3 - 509 (a) (2)	Gift: Receipt:	\$ 5,000 Yes
10/16 Michigan Opera Theatre 1526 Broadway Detroit, MI 48226 Phone: (313) 961-3500 Fax: (313) 237-3412 Contact: David DiChiera Class: 501 (c) 3 - 509 (a) (1)	Gift: Receipt:	\$ 2,500 Yes
10/17 Detroit Zoological Society 8450 West Ten Mile Road Royal Oak, MI 48067 Phone: (248) 541-5717 Contact: Ron Kagan Class: 501 (c) 3 - 509 (a) (2)	Gift: Receipt:	\$ 1,155 Yes
10/18 University of Michigan Clements Library Phone: 734-546-6712 Contact: Ann Rock Class: 501 (c) 3 - 509 (a) (1)	Gift: Receipt:	\$ 5,000 Yes
10/19 Gleaners Community Food Bank 2131 Beaufait Detroit, MI 48207 Phone: 313-923-3535 Fax: 313-923-2247 Contact: Agostinho Fernandes Class: 501 (c) 3 - 509 (a) (1)	Gift: Receipt:	\$10,000 Yes
10/21 Furniture Bank of Southeastern Michigan 333 North Perry Pontiac, MI 48342 Phone: 248-332-1300 Fax: 248-332-2525 Contact: Robert Boyle Class: 501 (c) 3 - 509 (a) (1)	Gift: Receipt:	\$ 2,500 Yes
	Total	\$150,555

2010 Gift List
Revised 1/12/11

The Karen & Drew Peslar Foundation
 Cost of Securities Held
 At 12/31/2010
 Tax I.D. #38-3374272



Common Stocks # Shares Cost Basis Market Value

GOLDMAN SACHS - ADVISORY ACCOUNT

<u>FIXED INCOME</u>			
GS HIGH YIELD INSTL MUTUAL FUND	48,154.520	273,178.19	351,528.05
GS Core Fixed INC A	101,833.240	985,268.11	997,965.81
GS SHORT DURAT GOVT MUTUAL	14,098.880	147,204.11	144,513.58
<u>EQUITY</u>			
S&P 500 INDEX FUND	5,075.000	638,993.25	638,181.25
GS SMALL/MID CAP GROWTH FUND	11,848.340	175,000.00	174,644.55
GS SMALL CAP VALUE FUND	4,204.710	175,000.00	174,074.95
GS HEDGE FUND PARTNERS PLUS LTD CLASS A			79,606.18
WHITEHALL STREET INTL REAL ESTATE 2008		200,000.00	178,010.00
GS DISTRESSED OPPORTUNITIES FUND		239,817.00	249,202.00
<u>OTHER INVESTMENTS</u>			
GS LOCAL EMERGING MKTS DEBT FD MUTUAL	15,233.15	143,152.02	145,019.58
VANGUARD FTSE ALL-WORLD EX-US INDEX	10850	386,246.26	517,870.50
VANGUARD EMERGING MKTS EFT	4940	136,602.86	237,841.24

Sub-total **216,237.840 3,500,461.80 3,888,457.67**

GOLDMAN SACHS - US PCP

AFLAC INCORPORATED	305	13,558.38	17,211.15
APPLE INC	66	9,611.68	21,288.96
BANK OF AMERICA	652	10,333.96	8,697.68
BAXTER INTERNATIONAL INC	344	17,038.14	17,519.92
BIOGEN IDEC INC	171	8,082.20	11,465.55
BOEING COMPANY	222	9,640.31	14,487.72
CHARLES SCHWAB CORPORATION	664	12,028.58	11,361.04
CISCO SYSTEMS INC	748	12,796.04	15,132.04
COSTCO WHOLESALE CORPORATION	250	11,524.93	18,052.50
EMERSON ELECTRIC CO	274	8,647.34	15,664.58
EXXON MOBIL CORPORATION	143	10,081.40	10,456.16
FREEPORT-MCMORAN COPPER & GOLD	115	6,138.27	13,810.35
GENERAL ELECTRIC CO	849	14,302.04	15,528.21
GENERAL MILLS INC	304	11,174.78	10,819.36
GOOGLE INC	28	13,456.80	16,631.16
HONEYWELL INTL INC	368	12,065.49	19,562.88
JOHNSON & JOHNSON	261	13,720.54	16,142.85
JP MORGAN CHASE & CO	427	12,029.83	18,113.34
LOWES COMPANIES INC	533	11,287.18	13,367.64
MC DONALDS CORP	118	7,551.88	9,057.68
MICROSOFT CORPORATION	577	10,597.53	16,104.07
NIKE CLASS-B	160	10,317.43	13,667.20
OCCIDENTAL PETROLEUM CORP	228	13,921.41	22,453.44
ORACLE CORPORATION	479	9,290.63	14,992.70
PEPSICO INC	326	17,712.61	21,454.06
PRAXAIR INC	106	7,302.52	10,119.82
PROCTER & GAMBLE COMPANY	199	9,543.48	12,801.67

The Karen & Drew Peslar Foundation
 Cost of Securities Held
 At 12/31/2010
 Tax I.D. #38-3374272



<u>Common Stocks</u>	<u># Shares</u>	<u>Cost Basis</u>	<u>Market Value</u>
<u>GOLDMAN SACHS - US PCP</u>			
QUALCOMM INC	376	15,158.98	18,608.24
SCHLUMBERGER LTD	249	12,328.22	20,843.79
SOUTHWESTERN ENERGY CO	215	7,460.80	8,047.45
STAPLES INC	769	17,765.73	17,579.34
THE BANK OF NY MELLON CORP	460	13,485.04	13,892.00
THE TRAVELERS COMPANIES	264	10,482.99	14,707.44
THERMO FISHER SCIENTIFIC INC	243	8,864.28	13,452.48
VISA INC	149	8,756.56	10,486.62
Sub-total	11,642	398,055.98	523,581.09
<u>GOLDMAN SACHS - LC CONC VALUE</u>			
BAXTER INTERNATIONAL INC CMN			66.96
CBS CORPORATION			24.80
HARTFORD FINANCIAL SRVCS GRP			18.95
JOHNSON CONTROLS INC			35.84
MERCK & CO INC			168.72
OCCIDENTAL PETROLEUM CORP			67.64
PEPSICO INC			70.08
Sub-total			452.99
<u>GOLDMAN SACHS - ND BRKG</u>			
GS HEDGE FUND OPPORTUNITIES	4752.90	\$475,290.20	\$521,239.36
Sub-total	4752.90	\$475,290.20	\$521,239.36
<u>GOLDMAN SACHS - MLP</u>			
BUCKEYE PARTNERS LP UNITS	1,680.00	40,186.71	\$112,274.40
EL PASO PIPELINE PARTNERS LP UNITS	3400	68,000.00	\$113,730.00
HOLLY ENERGY PARTNERS LP CMN	2540	85,645.73	\$129,311.40
INERGY LP	2300	83,071.40	\$90,252.00
MAGELLAN MIDSTREAM HLDGS, L.P.	2321	83,856.69	\$131,136.50
SPECTRA ENERGY PARTNERS	2700	83,914.03	\$88,695.00
TARGA RESOURCES PARTNERS	3510	84,800.88	\$119,199.60
TEEKAY LNG PARTNERS LP	2970	80,191.61	\$112,830.30
Sub-total		609,666.85	\$897,429.20
Total all accounts		4,983,474.83	5,830,707.32

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
GOLDMAN, SACHS & CO.	806.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	806.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GOLDMAN, SACHS & CO.	99,919.	0.	99,919.
TOTAL TO FM 990-PF, PART I, LN 4	99,919.	0.	99,919.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME	63,335.	63,335.	
TOTAL TO FORM 990-PF, PART I, LINE 11	63,335.	63,335.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,275.	1,138.		1,138.
TO FORM 990-PF, PG 1, LN 16B	2,275.	1,138.		1,138.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEES	32,910.	32,910.		0.	
TO FORM 990-PF, PG 1, LN 16C	32,910.	32,910.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PERSONAL PROPERTY TAXES	377.	132.		189.	
FICA TAX	3,771.	1,320.		1,886.	
EXCISE TAX	706.	0.		0.	
FOREIGN TAX	852.	852.		0.	
TO FORM 990-PF, PG 1, LN 18	5,706.	2,304.		2,075.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TELEPHONE	2,260.	791.		1,130.	
MISCELLANEOUS	20.	0.		20.	
OFFICE SUPPLIES	1,442.	505.		721.	
POSTAGE AND DELIVERY	291.	102.		146.	
DUES & SUBSCRIPTIONS	94.	0.		94.	
BANK SERVICE CHARGES	40.	0.		40.	
REPAIRS	279.	98.		140.	
GENERAL LIABILITY	4,943.	1,730.		2,472.	
WORKERS COMPENSATION	303.	106.		152.	
TO FORM 990-PF, PG 1, LN 23	9,672.	3,332.		4,915.	

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ADVISORY - SEE ATTACHED SCHEDULE	3,500,462.	3,888,458.
LC CONC VALUE - SEE ATTACHED SCHEDULE	0.	453.
BRKG ACCT - SEE ATTACHED SCHEDULE	475,290.	521,239.
US PCP - SEE ATTACHED SCHEDULE	398,056.	523,581.
MLP - SEE ATTACHED SCHEDULE	609,667.	897,429.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,983,475.	5,831,160.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
RUG	2,950.	772.	2,178.
SHELVING	671.	176.	495.
IMPROVEMENTS	25,826.	7,071.	18,755.
IMPROVEMENTS	22,410.	5,869.	16,541.
EQUIPMENT	41,716.	40,903.	813.
PRINTER	444.	37.	407.
TOTAL TO FM 990-PF, PART II, LN 14	94,017.	54,828.	39,189.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	10
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL WITHHOLDINGS	1,439.	1,727.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,439.	1,727.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

DREW PESLAR
KAREN PESLAR

Form 4562

Department of the Treasury
Internal Revenue Service (99)

Name(s) shown on return

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions.

▶ Attach to your tax return.

OMB No 1545-0172

2010Attachment
Sequence No 67

THE KAREN & DREW PESLAR FOUNDATION

FORM 990-PF PAGE 1

38-3374272

Part I Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	8,262.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		444.	5 YRS.	HY	SL	37.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27 5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a	Class life				S/L	
b	12-year		12 yrs.		S/L	
c	40-year	/	40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	8,299.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

010251 12-21-10 LHA For Paperwork Reduction Act Notice, see separate instructions.

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Part V**Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable**Section A - Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)****24a** Do you have evidence to support the business/investment use claimed? ☐ **Yes** ☐ **No** **24b** If "Yes," is the evidence written? ☐ **Yes** ☐ **No**

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
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25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use**25****26** Property used more than 50% in a qualified business use:

		%						
		%						
		%						

27 Property used 50% or less in a qualified business use:

		%			S/L			
		%			S/L			
		%			S/L			

28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1**28****29** Add amounts in column (i), line 26. Enter here and on line 7, page 1**29****Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.

If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.**Part VI** Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
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42 Amortization of costs that begins during your 2010 tax year:

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43 Amortization of costs that began before your 2010 tax year**43****44** Total. Add amounts in column (f). See the instructions for where to report**44**