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Form **990-PF**

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

OMB No 1545-0052

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 CROMARTY FOUNDATION, INC.

A Employer identification number
38-3565496

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P.O. BOX 443

B Telephone number (see page 10 of the instructions)
801-971-3176

City or town, state, and ZIP code
OAKLEY UT 84055

C If exemption application is pending, check here
D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

E If private foundation status was terminated under section 507(b)(1)(A), check here

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 332,931**
J Accounting method Cash Accrual
 Other (specify)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,287	4,287		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 Stmt 1	20,369			
	b Gross sales price for all assets on line 6a 190,072				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns & allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	24,656	4,287	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See Stmt 2	522			522
	b Accounting fees (attach schedule) Stmt 3	2,600			2,600
	c Other professional fees (attach schedule) Stmt 4	2,348	2,348		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) Stmt 5	114	114		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (att sch)					
24 Total operating and administrative expenses					
Add lines 13 through 23	5,584	2,462	0	3,122	
25 Contributions, gifts, grants paid	3,400			3,400	
26 Total expenses and disbursements. Add lines 24 and 25	8,984	2,462	0	6,522	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	15,672				
b Net investment income (if negative, enter -0-)		1,825			
c Adjusted net income (if negative, enter -0-)			0		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		11,246	75,441	75,441
	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 (att. schedule) ▶ Less allowance for doubtful accounts ▶	0			
	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) See Stmt 6		248,574	200,051	257,490
	c	Investments—corporate bonds (attach schedule)				
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)				
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶				
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		259,820	275,492	332,931	
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 ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds				
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds		259,820	275,492	
30	Total net assets or fund balances (see page 17 of the instructions)		259,820	275,492		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		259,820	275,492		

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	259,820
2	Enter amount from Part I, line 27a	2	15,672
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	275,492
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	275,492

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 N/A			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

2 Capital gain net income or (net capital loss)	[If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7]	2	
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	10,500	272,759	0.038496
2008	21,995	348,491	0.063115
2007	15,090	368,568	0.040942
2006	6,000	252,683	0.023745
2005	5,870	197,393	0.029738

2 Total of line 1, column (d)	2	0.196036
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.039207
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	309,228
5 Multiply line 4 by line 3	5	12,124
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	18
7 Add lines 5 and 6	7	12,142
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 on page 18	8	6,522

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 <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	37
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	37
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	37
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	413
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	413
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	376
11	Enter the amount of line 10 to be credited to 2011 estimated tax 376 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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		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?	N/A	
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 page 19 of the instructions) None		
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 on page 27)? 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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		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 ► N/A	13	X	
14	The books are in care of ► BONNIE B DANILOFF P.O. BOX 682138	Telephone no ► 435-658-0300		
	Located at ► PARK CITY	UT	ZIP+4 ► 84068	
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 <input type="checkbox"/>		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did 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 N/A <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 20 09 , 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	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) 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

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)? Yes No **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? Yes No 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? Yes No **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 (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
MARY L.C. FLOOD P.O. BOX 443 OAKLEY UT 84055	PRESIDENT	0.00	0	0
ELIZABETH D. MOONEY PO BOX 181 OYSTER BAY NY 11171	VICE PRESIDE	0.00	0	0
ROBERT B. DEANS, III 1155 PINE VALLEY ROAD UPPER BROODVILLE NY 11771	TREASURER	0.00	0	0
MARK J. STASA 500 WOODWARD AVE #2500 DETROIT MI 48226	SECRETARY	0.00	0	0

2 Compensation of five highest-paid employees (other than those included on line 1 — see page 23 of the instructions).

If none, enter "NONE."

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

Total number of other employees paid over \$50,000 **0**

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

1	Expenses
N/A	
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

1	Amount
N/A	
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	259,444
b	Average of monthly cash balances	1b	54,493
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	313,937
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	313,937
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	4,709
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	309,228
6	Minimum investment return. Enter 5% of line 5	6	15,461

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	15,461
2a	Tax on investment income for 2010 from Part VI, line 5	2a	37
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	37
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	15,424
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	15,424
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	15,424

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	6,522
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	6,522
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,522

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				15,424
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			11,289	
b Total for prior years 20____, 20____, 20____				
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				
4 Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ <u>6,522</u>				
a Applied to 2009, but not more than line 2a			6,522	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			4,767	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				15,424
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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
N/A

c Any submission deadlines
N/A

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

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 ISLAND DOLPHIN CARE 31 CORRINE PLACE KEY LARGO FL 33037		CHARITABLE ORGN.		1,050
NORTH HAVEN ARTS PO BOX 407 NORTH HAVEN ME 04853		CHARITABLE ORGN.		1,050
SUMMIT LAND CONSERVANCY PO BOX 1775 PARK CITY UT 84060		CHARITABLE ORGN		1,050
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK AR 72202		CHARITABLE ORGN		250
Total			▶ 3a	3,400
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	Sale Price	How Received	Cost	Expense	Depreciation	Net Gain / Loss
CHARLES SCHWAB SEE ATTACHED				\$ 113,675	Purchase	97,760	\$	\$	15,915
CHARLES SCHWAB SEE ATTACHED				76,397	Purchase	71,943			4,454
Total				190,072		169,703	0	0	20,369

Statement 2 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 522	\$	\$	522
Total	522	0	0	522

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 2,600	\$	\$	2,600
Total	2,600	0	0	2,600

Statement 4 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MGMT FEES	\$ 2,348	\$ 2,348	\$	\$
Total	2,348	2,348	0	0

Federal Statements

38-3565496

FYE: 12/31/2010

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES	\$ 42	42	\$	\$
FOREIGN TAXES	72	72		
Total	\$ 114	114	\$ 0	\$ 0.

Federal Statements

38-3565496

FYE: 12/31/2010

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ABB LTD	\$	4,799		\$ 5,725
ABBOTT LABORATORIES 100		4,679		4,791
ACTIVISION BLIZZARD 550		5,690		6,842
AECOM TECHNOLOGY 360		9,946		10,069
AGNICO-EAGLE MINES LTD F 80		4,333		6,136
ALBERTO CULVER CO NEW 200		4,599		7,408
AQUA AMERICA INC 300		5,180		6,744
BANK OF NY MELLON CP NEW 190		6,087		5,738
BARDC R INCORPORATED 60		5,016		5,506
BRISTOL MYERS AQUIBB CO 220		5,357		5,826
CHEVRON CORP 75		5,574		6,844
CISCO SYSTEMS INC 425		8,805		8,598
CORNING INC 535		10,302		10,336
DEVON ENERGY CP NEW 80		5,711		6,281
HUDSON CITY BANCORP INC 420		5,509		5,351
JPMORGAN CHASE & CO 245		7,557		10,393
MC DONALDS CORP 85		4,625		6,525
ORACLE CORP 240		5,337		7,512
PEPSICO INCORPORATION 90		5,249		5,880
ROPER INDUSTRIES 190		6,579		14,522
SCOTTS MIRACLE GRO CO 240		8,868		12,185
TARGET CORPORATION 105		5,342		6,314
TEVA PHARM INDS LTD ADRF 170		6,898		8,862
U R S CORP NEW 150		5,458		6,242
US BANCORP DEL NEW 220		4,572		5,933
CONOCOPHILLIPS 200		10,331		13,620
EXXON MOBIL CORP 85		5,694		6,215
KELLOGG COMPANY 100		3,700		5,108
TAIWAN SEMICONDUCTOR ADRF 602		5,289		7,549
TEREX 210		2,471		6,518
TRACTOR SUPPLY COMPANY 210		5,542		10,183
UNION PACIFIC CORP 155		9,494		14,362
NEWMONT MINING CORP 120		5,458		7,372
2010 BEGINNING BALANCE	248,574			
Total	\$ 248,574	\$ 200,051		\$ 257,490

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss)		Accounting Method High Cost					
Short-Term		Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ABB LTD ADR 1 ADR REP 1 ABB	FSPONSORED ADR	270 0000	02/03/10	07/02/10	\$4,697 14	\$5,091.66	(\$394.52)
Security Subtotal					\$4,697.14	\$5,091.66	(\$394.52)
AMER ELECTRIC PWR CO INC: AEP		50 0000	09/21/09	02/03/10	\$1,727 32	\$1,613 10	\$114 22
AMER ELECTRIC PWR CO INC: AEP		50 0000	09/21/09	02/03/10	\$1,727 32	\$1,613 10	\$114 22
AMER ELECTRIC PWR CO INC: AEP		50 0000	09/21/09	02/03/10	\$1,727 33	\$1,613 15	\$114.18
Security Subtotal					\$5,181.97	\$4,839.35	\$342.62
C V S CAREMARK CORP CVS		80 0000	07/17/09	02/03/10	\$2,607 89	\$2,627.11	(\$19.22)
C V S CAREMARK CORP CVS		100 0000	07/17/09	02/03/10	\$3,259 87	\$3,283 88	(\$24 01)
Security Subtotal					\$5,867.76	\$5,910.99	(\$43.23)
COMMSCOPE INC CTY		200 0000	02/03/10	08/04/10	\$4,460 09	\$5,499.95	(\$1,039 86)
Security Subtotal					\$4,460.09	\$5,499.95	(\$1,039.86)
E O G RESOURCES INC: EOG		30 0000	02/06/09	02/03/10	\$2,890 48	\$2,042 85	\$847.63





G000034730206

Charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
THE CROMARTY FOUNDATION

Report Period
**January 1 - December 31,
2010**

Account Number
2593-9060

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

		Accounting Method: High Cost					
Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)	
EOG RESOURCES INC: EOG	50 0000	04/01/09	02/03/10	\$4,817.46	\$2,678.00	\$2,139.46	
Security Subtotal				\$7,707.94	\$4,720.85	\$2,987.09	
FIRSTENERGY CORP: FE	100 0000	09/21/09	02/03/10	\$4,305.99	\$4,759.95	(\$453.96)	
Security Subtotal				\$4,305.99	\$4,759.95	(\$453.96)	
FREEPORT MCMORAN COPPER FCX	80 0000	03/18/09	02/03/10	\$5,739.17	\$3,051.07	\$2,688.10	
Security Subtotal				\$5,739.17	\$3,051.07	\$2,688.10	
HOST HOTELS & RESORTS REIT: HST	500 0000	02/03/10	07/02/10	\$6,549.93	\$5,649.95	\$899.98	
Security Subtotal				\$6,549.93	\$5,649.95	\$899.98	
KELLOGG COMPANY: K	30 0000	04/01/09	02/03/10	\$1,637.22	\$1,101.58	\$535.64	
Security Subtotal				\$1,637.22	\$1,101.58	\$535.64	
MARRIOTT INTL INC CL A: MAR	93 0000	04/01/09	02/03/10	\$2,460.32	\$1,496.43	\$963.89	
Security Subtotal				\$2,460.32	\$1,496.43	\$963.89	
MC DONALDS CORP. MCD	5 0000	04/01/09	02/03/10	\$304.54	\$272.05	\$32.49	
Security Subtotal				\$304.54	\$272.05	\$32.49	



2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

		Accounting Method				High Cost
Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
MICROSOFT CORP MSFT	300 0000	04/01/09	02/03/10	\$8,445.94	\$5,554.65	\$2,891.29
Security Subtotal				\$8,445.94	\$5,554.65	\$2,891.29
MONSANTO CO NEW DEL MON	75 0000	07/01/09	05/18/10	\$4,113.31	\$5,562.30	(\$1,448.99)
Security Subtotal				\$4,113.31	\$5,562.30	(\$1,448.99)
NATIONAL OILWELL VARCO NOV	55 0000	04/01/09	02/03/10	\$2,371.52	\$1,562.18	\$809.34
NATIONAL OILWELL VARCO NOV	65 0000	04/01/09	02/03/10	\$2,802.70	\$1,846.21	\$956.49
Security Subtotal				\$5,174.22	\$3,408.39	\$1,765.83
PETSMART INC PETM	215 0000	02/03/10	06/24/10	\$6,632.09	\$5,657.25	\$974.84
Security Subtotal				\$6,632.09	\$5,657.25	\$974.84
POTASH CORP SASK INC F-POT	55 0000	02/03/10	08/25/10	\$7,988.54	\$5,889.55	\$2,098.99
Security Subtotal				\$7,988.54	\$5,889.55	\$2,098.99
SCHLUMBERGER LTD F.SLB	100 0000	07/17/09	02/03/10	\$6,538.96	\$5,619.55	\$919.41
Security Subtotal				\$6,538.96	\$5,619.55	\$919.41
SUNPOWER CORP CLA CLASS A SPWRA	150 0000	03/10/09	02/03/10	\$3,122.86	\$3,798.47	(\$675.61)
Security Subtotal				\$3,122.86	\$3,798.47	(\$675.61)



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charles SCHWAB
INSTITUTIONAL

Schwab One® Account of
THE CROMARTY FOUNDATION

Account Number
2593-9060

Report Period
**January 1 - December 31,
2010**

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method: High Cost

Short-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
THE SOUTHERN COMPANY: SO	50 0000	09/21/09	02/03/10	\$1,596 82	\$1,613.60	(\$16 78)
THE SOUTHERN COMPANY SO	50 0000	09/21/09	02/03/10	\$1,596 82	\$1,613 60	(\$16 78)
THE SOUTHERN COMPANY: SO	50 0000	09/21/09	02/03/10	\$1,596 83	\$1,613.65	(\$16.82)
Security Subtotal				\$4,790.47	\$4,840.85	(\$50.38)
TRAVELERS COMPANIES INC. TRV	50.0000	04/01/09	02/03/10	\$2,530 81	\$2,016.86	\$513 95
TRAVELERS COMPANIES INC TRV	100 0000	04/01/09	02/03/10	\$5,061 63	\$4,033 71	\$1,027 92
Security Subtotal				\$7,592.44	\$6,050.57	\$1,541.87
WAL-MART STORES INC WMT	100 0000	04/01/09	02/03/10	\$5,348.98	\$5,205 85	\$143.13
Security Subtotal				\$5,348.98	\$5,205.85	\$143.13
3M COMPANY MMM	60 0000	07/17/09	01/06/10	\$5,014 64	\$3,778.65	\$1,235 99
Security Subtotal				\$5,014.64	\$3,778.65	\$1,235.99
Total Short-Term				\$113,674.52	\$97,759.91	\$15,914.61



2010 Year-End Schwab Gain/Loss Report

		Accounting Method				High Cost	
Realized Gain or (Loss)	(continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
Long-Term							
	ALBERTO CULVER CO NEW ACV	20 0000	09/11/07	02/03/10	\$535.24	\$459.95	\$75.29
	Security Subtotal				\$535.24	\$459.95	\$75.29
	ALLIANT TECHSYSTEMS INC ATK	25 0000	01/10/07	02/03/10	\$2,002.02	\$1,979.95	\$22.07
	ALLIANT TECHSYSTEMS INC ATK	75 0000	01/10/07	06/24/10	\$4,770.88	\$5,939.85	(\$1,168.97)
	Security Subtotal				\$6,772.90	\$7,919.80	(\$1,146.90)
	BANK OF NY MELLON CP NEW BK	35 0000	03/28/08	02/03/10	\$999.28	\$1,468.66	(\$469.38)
	BANK OF NY MELLON CP NEW BK	5 0000	05/22/08	02/03/10	\$142.75	\$239.65	(\$96.90)
	Security Subtotal				\$1,142.03	\$1,708.31	(\$566.28)
	E O G RESOURCES INC EOG	20 0000	01/23/09	02/03/10	\$1,926.98	\$1,341.91	\$585.07
	Security Subtotal				\$1,926.98	\$1,341.91	\$585.07
	FIRST SOLAR INC FSLR	50 0000	09/21/09	12/28/10	\$6,504.94	\$7,847.95	(\$1,343.01)
	Security Subtotal				\$6,504.94	\$7,847.95	(\$1,343.01)
	GOOGLE INC CLASS A: GOOG	20 0000	12/17/08	02/03/10	\$10,553.71	\$6,371.55	\$4,182.16
	Security Subtotal				\$10,553.71	\$6,371.55	\$4,182.16



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Charles SCHWAB
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Schwab One® Account of
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Report Period
**January 1 - December 31,
2010**

Account Number
2593-9060

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
HEINZ H J CO: HNZ	50 0000	10/30/08	02/03/10	\$2,206.32	\$2,163.95	\$42.37
HEINZ H J CO HNZ	100 0000	10/30/08	02/03/10	\$4,412.64	\$4,327.90	\$84.74
Security Subtotal				\$6,618.96	\$6,491.85	\$127.11
KROGER COMPANY: KR	20 0000	01/10/07	02/03/10	\$431.18	\$475.75	(\$44.57)
KROGER COMPANY KR	180.0000	01/10/07	02/03/10	\$3,880.62	\$4,281.80	(\$401.18)
KROGER COMPANY KR	20 0000	10/02/08	02/03/10	\$431.18	\$556.29	(\$125.11)
Security Subtotal				\$4,742.98	\$5,313.84	(\$570.86)
LIBERTY GLOBAL INC CL A LBTYA	200.0000	02/13/06	02/03/10	\$5,189.98	\$4,113.35	\$1,076.63
Security Subtotal				\$5,189.98	\$4,113.35	\$1,076.63
MARRIOTT INTL INC CL A: MAR	210 0000	04/01/09	07/02/10	\$6,212.85	\$3,379.04	\$2,833.81
Security Subtotal				\$6,212.85	\$3,379.04	\$2,833.81
NATIONAL OILWELL VARCO NOV	45 0000	01/23/09	02/03/10	\$1,940.33	\$1,185.77	\$754.56
Security Subtotal				\$1,940.33	\$1,185.77	\$754.56

Accounting Method: High Cost



2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

Accounting Method High Cost

Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
ORACLE CORPORATION: ORCL	90 0000	12/20/07	02/03/10	\$2,115.72	\$2,001.19	\$114.53
Security Subtotal				\$2,115.72	\$2,001.19	\$114.53
PEPSICO INCORPORATED: PEP	10 0000	03/31/06	02/03/10	\$589.04	\$583.16	\$5.88
Security Subtotal				\$589.04	\$583.16	\$5.88
PROCTER & GAMBLE: PG	100 0000	02/13/06	02/03/10	\$6,224.97	\$5,949.30	\$275.67
Security Subtotal				\$6,224.97	\$5,949.30	\$275.67
SPDR GOLD TRUST GLD	50 0000	09/17/08	02/03/10	\$5,436.48	\$4,241.54	\$1,194.94
Security Subtotal				\$5,436.48	\$4,241.54	\$1,194.94
SUNPOWER CORP CL A CLASS A: SPWRA	70 0000	03/28/08	02/03/10	\$1,457.33	\$5,269.92	(\$3,812.59)
Security Subtotal				\$1,457.33	\$5,269.92	(\$3,812.59)
TEREX CORP TEX	40 0000	11/26/08	02/03/10	\$786.68	\$470.66	\$316.02
TEREX CORP TEX	100 0000	11/26/08	02/03/10	\$1,966.72	\$1,176.66	\$790.06
Security Subtotal				\$2,753.40	\$1,647.32	\$1,106.08
U S BANCORP DEL NEW: USB	30 0000	12/03/08	02/03/10	\$740.79	\$797.90	(\$57.11)



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charles SCHWAB
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Schwab One® Account of
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Report Period
**January 1 - December 31,
2010**

Account Number
2593-9060

2010 Year-End Schwab Gain/Loss Report

Realized Gain or (Loss) (continued)

		Accounting Method High Cost				
Long-Term (continued)	Quantity/Par	Acquired/ Opened	Sold/ Closed	Total Proceeds	Cost Basis	Realized Gain or (Loss)
U S BANCORP DEL NEW: USB	200 0000	12/03/08	02/03/10	\$4,938 58	\$5,319.35	(\$380 77)
Security Subtotal				\$5,679.37	\$6,117.25	(\$437.88)
Total Long-Term				\$76,397.21	\$71,943.00	\$4,454.21

Total Realized Gain or (Loss)

Schwab has provided realized gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. See Terms and Conditions.
Option Customers: Realized gain/loss of underlying securities is adjusted to reflect the premiums of assigned or exercised options. Please consult IRS publication 550, Investment Income and Expenses, for additional information on Options.

\$190,071.73

\$20,368.82

