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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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 CARLS FOUNDATION

A Employer identification number
38-6099935

Number and street (or P O box number if mail is not delivered to street address) Room/suite
333 WEST FORT STREET NO 1940

B Telephone number (see page 10 of the instructions)
(313) 965-0990

City or town, state, and ZIP code
DETROIT, MI 48226

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 112,152,678

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	2,797,628	2,797,628		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,293,032			
	b	Gross sales price for all assets on line 6a 56,173,876				
	7	Capital gain net income (from Part IV, line 2)		2,293,032		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	5,090,660	5,090,660		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	133,650	0		133,650
	14	Other employee salaries and wages	132,000	0		132,000
	15	Pension plans, employee benefits	116,895	0		116,895
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	22,000	7,333		14,667
	c	Other professional fees (attach schedule)	537,664	537,664		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	101,451	0		18,451
	19	Depreciation (attach schedule) and depletion	3,220	0		
	20	Occupancy	49,471	0		49,471
	21	Travel, conferences, and meetings	2,453	0		2,453
	22	Printing and publications				
	23	Other expenses (attach schedule)	57,087	0		57,076
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,155,891	544,997		524,663
	25	Contributions, gifts, grants paid	4,555,385			4,555,385
	26	**Total expenses and disbursements.** Add lines 24 and 25	5,711,276	544,997		5,080,048
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-620,616			
	b	**Net investment income** (if negative, enter -0-)		4,545,663		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	21,945	70,219	70,219
	2	Savings and temporary cash investments	4,225,107	3,338,299	3,338,299
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	10,000		
	10a	Investments—U S and state government obligations (attach schedule)	18,150,937	16,497,620	16,614,226
	b	Investments—corporate stock (attach schedule)	50,622,203	50,979,649	66,624,596
	c	Investments—corporate bonds (attach schedule)	22,169,464	21,953,868	23,190,638
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	1,073,372	2,804,763	2,304,832
	14	Land, buildings, and equipment basis ▶ 55,433 Less accumulated depreciation (attach schedule) ▶ 45,565	1,874	9,868	9,868
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	96,274,902	95,654,286	112,152,678
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	96,274,902	95,654,286	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	96,274,902	95,654,286	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	96,274,902	95,654,286	

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	96,274,902
2	Enter amount from Part I, line 27a	2	-620,616
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	95,654,286
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	95,654,286

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)
1 a	INVESTMENTS - COMERICA TRUST	P	2009-01-01	2010-06-30
b	DISPOSAL OF COMPUTER EQUIPMENT	P	2006-09-12	2010-12-31
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	56,173,876		53,879,936	2,293,940
b			908	-908
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				2,293,940
b				-908
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	2,293,032
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	4,445,204	92,492,949	0 048060
2008	5,255,119	110,249,627	0 047666
2007	6,249,522	125,847,883	0 049659
2006	5,788,624	119,422,979	0 048472
2005	5,590,203	113,567,229	0 049224

2	**Total** of line 1, column (d).	2	0 243081
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 048616
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	102,786,864
5	Multiply line 4 by line 3.	5	4,997,086
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	45,457
7	Add lines 5 and 6.	7	5,042,543
8	Enter qualifying distributions from Part XII, line 4.	8	5,080,048

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI **Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	45,457
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	45,457
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	45,457
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a — 94,109		
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	94,109
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	48,652
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 48,652 **Refunded** ▶	11	0

Part VII-A **Statements Regarding Activities**

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW CARLSFDN ORG

14 The books are in care of ▶ELIZABETH A STIEG Telephone no ▶(313) 965-0990

Located at ▶333 WEST FORT STREET SUITE 1940 DETROIT MI ZIP+4 ▶48226

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 |

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☑ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

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

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 . . . . ▶		0

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	0

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	100,729,897
b	Average of monthly cash balances	1b	3,622,249
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	104,352,146
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	104,352,146
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	1,565,282
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	102,786,864
6	**Minimum investment return.** Enter 5% of line 5	6	5,139,343

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	5,139,343
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 45,457		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	45,457
3	Distributable amount before adjustments Subtract line 2c from line 1	3	5,093,886
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	5,093,886
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	5,093,886

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	5,080,048
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	5,080,048
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	45,457
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	5,034,591

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					5,093,886
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2010					
a From 2005.					
b From 2006.					
c From 2007.	80,661				
d From 2008.					
e From 2009.					
f **Total** of lines 3a through e.		80,661			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 5,080,048					
a Applied to 2009, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .		0			
d Applied to 2010 distributable amount.					5,080,048
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).)*		13,838			13,838
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		66,823			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .			0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)		0			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		66,823			
10 Analysis of line 9					
a Excess from 2006. . . .					
b Excess from 2007. . . .	66,823				
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 organization 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 organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

ELIZABETH A STIEG EXECUTIVE DIRECTO
333 WEST FORT STREET SUITE 1940
DETROIT,MI 48226
(313) 965-0990

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

NO FORMAL APPLICATION OR REQUEST FORM IS REQUIRED

c Any submission deadlines

THERE ARE NO DEADLINES FOR SUBMISSION OF REQUESTS

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

THE FOUNDATION HAS A BROADLY DEFINED CHARITABLE PURPOSE BUT THE PRINCIPAL PURPOSE IS CHILDRENS HEALTH & WELFARE (PRIMARILY IN MI) AND PRESERVATION OF NATURAL AREAS, OPEN SPACES AND HISTORICAL BUILDINGS NO GRANTS TO INDIVIDUALS, FOR ENDOWMENTS, PUBLICATIONS, CONFERENCES, SEMINARS, FILM, FELLOWSHIPS, EDUCATION, LOANS, TRAVEL, RESEARCH, PLAYGROUND OR ATHLETIC FACILITIES, NOR UNDERWRITING EVENTS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				4,555,385
b *Approved for future payment* See Additional Data Table				
Total . . . . ▶ **3b**				1,525,000

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,797,628	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			17	2,293,032	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		5,090,660	0

13 Total. Add line 12, columns (b), (d), and (e) **13** 5,090,660

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☑ No

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee	Date	Title
******	2011-05-10	******

Paid Preparer's Use Only

Preparer's Signature ▶ PAUL CALMI CPA	Date 2011-05-10	Check if self-employed ▶ ☐	PTIN
Firm's name ▶ GODFREY HAMMEL DANNEELS & CO PC		Firm's EIN ▶	
Firm's address ▶ 21420 GREATER MACK AVENUE ST CLAIR SHORES, MI 480802353		Phone no (586) 772-8100	

Additional Data

Software ID:
Software Version:
EIN: 38-6099935
Name: THE CARLS FOUNDATION

Form 990PF Part VIII Line 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
ARTHUR B DERISLEY 5172 DRIFTWOOD DRIVE COMMERCE TWP, MI 48382	FMR PRESIDENT/TREASURER 1 00	1,500	0	0
HAROLD E STIEG 2685 LAMPLIGHTER LANE BLOOMFIELD HILLS, MI 48304	VICE PRESIDENT/SECRETARY 1 00	2,250	0	0
ELIZABETH A STIEG 333 WEST FORT STREET NO 1940 DETROIT, MI 48226	EXECUTIVE DIRECTOR 40 00	119,400	17,909	0
HENRY FLEISCHER 8221 PINE LAKE DRIVE DAVISBURG, MI 48350	PRESIDENT/TRUSTEE 1 00	2,250	0	0
TERESA R KREIGER 1201 N GARNER MILFORD, MI 48380	TRUSTEE 1 00	2,250	0	0
ROBERT A SAJDAK PO BOX 75000 DETROIT, MI 48275	ADVISORY BOARD 1 00	1,000	0	0
DR HOMER E NYE 228 S SPRUCE STREET TRAVERSE CITY, MI 49684	TRUSTEE 1 00	1,000	0	0
EDWARD C STIEG 725 S FIGUEROA STREET SUITE 3050 LOS ANGELES, CA 90017	ADVISORY BOARD 1 00	1,000	0	0
TERESA KREIGER-BURKE PHD 1109 N GARNER MILFORD, MI 48380	ADVISORY BOARD 1 00	1,000	0	0
BRUCE FLEISCHER PHD 9 NOTTINGHAM ROAD BEDFORD HILLS, NY 10507	ADVISORY BOARD 1 00	1,000	0	0
DONALD DELONG ESQ 25899 W 12 MILE ROAD NO 380 SOUTHFIELD, MI 48034	ADVISORY BOARD 1 00	1,000	0	0

Form 990PF Part XV Line 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*				
U-M CS MOTT CHILDREN'S HOSPITAL 300 NORTH INGALLS ANN ARBOR, MI 48109	NONE	PUBLIC CHARITY	SUPPORT THE CAMPAIGN FOR NEW HOSPITAL IN ANN ARBOR	1,000,000
JUDSON CENTER 4410 WEST THIRTEEN MILE ROAD ROYAL OAK, MI 48073	NONE	PUBLIC CHARITY	SUPPORT THE EXPANSION OF AUTISM PROGRAM IN MACOMB &	150,000
SPARROW FOUNDATION 1110 E MICHIGAN AVENUE LANSING, MI 48909	NONE	PUBLIC CHARITY	PURCHASE OF TWO A-ABR SCREENING MACHINES FOR NICU AND MOTHER BABY CENTER	36,500
ST JOHN HEALTHCARE FOUNDATION 1471 E 12 MILE ROAD MADISON HEIGHTS, MI 48071	NONE	PUBLIC CHARITY	PURCHASE OF AUDIOLOGY EQUIPMENT FOR PROVIDENCE HOSPITALS	44,880
MUNSON REGIONAL HEALTHCARE FOUNDATION 210 BEAUMONT PLACE TRAVERSE CITY, MI 48684	NONE	PUBLIC CHARITY	PURCHASE OF AABR HEARING SCREENING EQUIPMENT FOR NEWBORN TESTING	48,500
WAYNE STATE UNIVERSITY 5475 WOODWARD AVENUE DETROIT, MI 48202	NONE	PUBLIC UNIVERSITY	FUNDS TO IMPLEMENT MI NEONATAL BIOBANK	151,000
LIONS HEARING CENTER OF MICHIGAN 4201 ST ANTOINE DETROIT, MI 48201	NONE	PUBLIC CHARITY	FOLLOW-UP EXAMS, TREATMENT FOR INFANTS THAT FAIL HEARING SCREENING	35,000
BOYS AND GIRLS CLUB OF SOUTHEAST MICHIGAN 26777 HALSTEAD STE 100 FARMINGTON HILLS, MI 48331	NONE	PUBLIC CHARITY	REPAIRS TO GYM WALL AND LABOR COSTS FOR NEW CARPET AND PAINT FOR WERTZ CLUB	30,000
FREEDOM HOUSE 2630 WEST LAFAYETTE DETROIT, MI 48216	NONE	PUBLIC CHARITY	CREATION OF A FAMILY SPACE FOR CHILDREN FOR FAMILIES SEEKING POLI ASYLUM	25,000
STATE OF MICHIGAN FOR BENEFIT OF COVENANT COMMUNITY CARE 559 WEST GRAND BLVD DETROIT, MI 48216	NONE	PUBLIC CHARITY	SUPPORT FOR PHARMACY PROJECT	25,000
U OF M KELLOGG EYE CENTER 1000 WALL STREET ANN ARBOR, MI 48105	NONE	PUBLIC CHARITY	PROVIDE CAPITAL FUNDS TO ESTABLISH THE CARLS PEDIATR	400,000
LAND TRUST ALLIANCE 1660 L STREET NW SUITE 1100 WASHINGTON, DC 20036	NONE	PUBLIC CHARITY	SUPPORT THE 3-YEAR GRANT PARTNERSHIP WITH HEART OF T	150,000
WAYNE STATE UNIVERSITY 4841 CASS AVENUE DETROIT, MI 48201	NONE	PUBLIC CHARITY	SUPPORT THE RENOVATION OF DEPT OF COMMUNIC & SCIENCE	250,000
BARBARA ANN KARMANOS CANCER INSTITUTE 4100 JOHN R DETROIT, MI 48201	NONE	PUBLIC CHARITY	SUPPORT THE STEM CELL PROCESSING LAB & JP MCCARTY	50,000
HENRY FORD HEALTH SYSTEM 2799 WEST GRAND BLVD DETROIT, MI 48202	NONE	PUBLIC CHARITY	SUPPORT THE PEDIATRIC DERMATOLOGY EMERGENCY NEEDS FU	400,000
Total . . . . ▶ **3a**				4,555,385

Form 990PF Part XV Line 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*				
CENTRAL DETROIT CHRISTIAN DEVELOPMENT CORPORATION 8840 SECOND AVENUE DETROIT, MI 48202	NONE	PUBLIC CHARITY	SUPPORT FOR PEACHES AND GREENS MOBILE PRODUCE MARKET	10,000
NORTHERN MICHIGAN REGIONAL HOSPITAL FOUNDATION 360 CONNABLE AVENUE PETOSKEY, MI 49770	NONE	PUBLIC CHARITY	CONTINUED SUPPORT FOR EARLY HEARING DETECTION AND INTERVENTION PROGRAM	20,000
WESTERN WAYNE FAMILY HEALTH CENTERS 2500 HAMLIN COURT INKSTER, MI 48141	NONE	PUBLIC CHARITY	PURCHASE OF A RADIOGRAPHIC PROCESSOR, DENTAL SYSTEMS AND SUPPLIES	28,368
CHILDREN'S LEUKEMIA FOUNDATION OF MICHIGAN 5455 CORPORATE DRIVE STE 306 TROY, MI 48098	NONE	PUBLIC CHARITY	SUPPORT FOR PATIENT SERVICES COORDINATOR AND UNDERWRITING OF MANUAL	50,000
LENAWEE COUNTY FOUNDATION OF MICHIGAN 4107 NORTH ADRIAN HWY ADRIAN, MI 49221	NONE	PUBLIC CHARITY	PURCHASE OF TEN MOBILE AMPLIFICATION SYSTEMS	13,300
WESTERN MICHIGAN UNIVERSITY FOUNDATION 1903 W MICHIGAN AVENUE KALAMAZOO, MI 49008	NONE	PUBLIC CHARITY	EXPANSION OF COCHLEAR IMPLANT PROGRAM AND DEVELOPMENT OF EDUCATIONAL PROGRAM	150,000
MERCY HEALTH PARTNERS 1500 E SHERMAN BLVD MUSKEGON, MI 49443	NONE	PUBLIC CHARITY	PURCHASE OF NEWBORN HEARING SCREENER FOR BIRTH CENTER	23,000
BEYOND BASICS PO BOX 7 BLOOMFIELD HILLS, MI 48303	NONE	PUBLIC CHARITY	TUTORING RELATED EXPENSES FOR READING PROGRAM	20,000
CONSTANCE BROWN HEARING AND SPEECH CENTER 1634 GULL ROAD STE 201 KALAMAZOO, MI 49048	NONE	PUBLIC CHARITY	PURCHASE A NON-SEDATED AUDITORY BRAIN-STEM RESPONSE AUDIOMETER AND EQUIPMENT	21,955
KETTERING UNIVERSITY 1700 WEST THIRD AVENUE FLINT, MI 48504	NONE	PUBLIC UNIVERSITY	SUPPORT FOR AN ENDOWMENT FOR THE LIVES IMPROVE THROUGH ENGINEERING PROGRAM	25,000
ALTERNATIVES FOR GIRLS 903 WEST GRAND BLVD DETROIT, MI 48308	NONE	PUBLIC CHARITY	SUPPORT FOR RESOURCE CENTER	50,000
LIONS OF MICHIGAN SERVICE FOUNDATION 5730 EXECUTIVE DRIVE LANSING, MI 48911	NONE	PUBLIC CHARITY	CAPACITY BUILDING AND EXPANSION OF MEDICAL SERVICES	50,000
HEART OF THE LAKES CENTER FOR LAND CONSERVATION 300 NORTH BRIDGE STREET GRAND LEDGE, MI 48837	NONE	NATURE CONSERVATION	PROVIDE MICHIGAN'S LAND CONSERVANCIES WITH TOOLS FOR CONSERVATION PLANNING	75,000
MICHIGAN STATE UNIVERSITY 218 WEST FEE HALL EAST LANSING, MI 48824	NONE	PUBLIC UNIVERSITY	CAMPAIGN TO ENROLL WAYNE CTY PARTICIPANTS IN NAT'L CHILDREN'S STUDY	50,000
HURON RIVER WATERSHED COUNCIL 1100 N MAIN STE 210 ANN ARBOR, MI 48104	NONE	NATURE CONSERVATION	SUPPORT FOR HURON RIVER WATERSHED TO ID AND ESTABLISH CONSERVATION PRIORITIE	50,000
Total . . . . ▶ **3a**				4,555,385

Form 990PF Part XV Line 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*				
GRAND TRAVERSE REGIONAL LAND CONSERVANCY 3860 NORTH LONG LAKE RD STE D TRAVERSE CITY, MI 49684	NONE	NATURE CONSERVATION	PURCHASE AND PRESERVATION OF THREE PARCELS ALONG E TRAVERSE BAY WATERFRONT	100,000
MICHIGAN TECHNOLOGICAL UNIVERSITY 1400 TOWNSEND DRIVE HOUGHTON, MI 49932	NONE	PUBLIC UNIVERSITY	SUPPORT THE ANNUAL MERIT PROGRAM FOR UNIVERSITY	14,607
UNIVERSITY OF MICHIGAN 2011 STUDENT ACTIVITIES ANN ARBOR, MI 48109	NONE	PUBLIC UNIVERSITY	SUPPORT ANNUAL MERIT & FINANCIAL NEEDS FOR STUDENTS	23,275
ST JOSEPH MERCY OAKLAND 44405 WOODWARD AVENUE PONTIAC, MI 48341	NONE	PUBLIC CHARITY	RENOVATE AND EXPAND NEONATAL INTENSIVE CARE UNIT	250,000
BETHANY CHRISTIAN SERVICES 901 EASTERN AVENUE NE PO BOX 294 GRAND RAPIDS, MI 49501	NONE	PUBLIC CHARITY	SALARY FOR RN TO PROVIDE SERVICES TO MEDICALLY DEPENDENT CHILDREN	50,000
GOODWILL INDUSTRIES OF NORTHERN MICHIGAN 2279 S AIRPORT WEST TRAVERSE CITY, MI 49684	NONE	PUBLIC CHARITY	REPLACEMENT OF REFRIGERATED VEHICLE FOR FOOD RESCUE IN NW MI	70,000
THE FURNITURE RESOURCE CENTER 333 NORTH PERRY PONTIAC, MI 48342	NONE	PUBLIC CHARITY	SEED MONEY FOR LOW-INCOME BEDS AND EDUCATION OF SLEEP NEEDS OF CHILDREN	15,000
STARFISH FAMILY SERVICES 30000 HIVELEY ROAD INSKTER, MI 48141	NONE	PUBLIC CHARITY	REPLACEMENT OF NEW ROOF AND HVAC SYSTEM FOR BUILDING	100,000
THE BEAUMONT FOUNDATION 3711 WEST THIRTEEN MILE ROAD ROYAL OAK, MI 48073	NONE	PUBLIC CHARITY	TECHNOLOGY AND EQUIPMENT FOR NEONATAL ICU AT BEAUMONT HOSPITAL, TROY	100,000
OAKWOOD HEALTHCARE SYSTEM FOUNDATION 23400 MICHIGAN AVENUE STE 301 DEARBORN, MI 48124	NONE	PUBLIC CHARITY	AUGMENTATIVE COMMUNICATION EQUIPMENT FOR PATIENTS OF EXCEPTIONAL FAMILIES	100,000
DUCKS UNLIMITED 1220 EISENHOWER PLACE ANN ARBOR, MI 48108	NONE	PUBLIC CHARITY	PURCHASE OF UPPER BUSHMAN EISLE PARCELS IN PARTNERSHIP WITH OAKLAND CTY	200,000
LITTLE FORKS CONSERVANCY INC 105 POST STREET MIDLAND, MI 48640	NONE	NATURE CONSERVATION	ACQUISITION AND PROTECTION OF 419 ACRES ON TITABAWASSEE RIVER	25,000
SOUTHEAST MICHIGAN LAND CONSERVANCY 8383 VREELAND ROAD SUPERIOR TWP, MI 48198	NONE	NATURE CONSERVATION	CAPACITY BUILDING AND EXPANSION OF PRESERVATION EFFORTS THROUGHOUT SE MI	75,000
Total . . . . ▶ **3a**				4,555,385

Form 990PF Part XV Line 3b - Grants and Contributions Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
b *Approved for future payment*				
SOUTHEAST MICHIGAN LAND CONSERVANCY8383 VREELAND ROAD SUPERIOR TWP, MI 48198	NONE	NATURE CONSERVATION	CAPACITY BUILDING AND EXPANSION OF MEDICAL SERVICES	75,000
WESTERN MICHIGAN UNIVERSITY FOUNDATION1903 W MICHIGAN AVENUE KALAMAZOO, MI 49008	NONE	PUBLIC CHARITY	EXPANSION OF COCHLEAR IMPLANT PROGRAM AND DEVELOPMENT OF EDUCATIONAL PROGRAM	150,000
ST JOSEPH MERCY OAKLAND 44405 WOODWARD AVENUE PONTIAC, MI 48341	NONE	PUBLIC CHARITY	RENOVATE AND EXPAND NEONATAL INTENSIVE CARE UNIT	250,000
FORGOTTEN HARVEST21800 GREENFIELD OAK PARK, MI 48237	NONE	PUBLIC CHARITY	LEADERSHIP GIFT TO INCREASE DISTRIBUTION TO 36 MILLION POUNDS OF FOOD	1,000,000
OAKWOOD HEALTHCARE SYSTEM FOUNDATION23400 MICHIGAN AVENUE STE 301 DEARBORN, MI 48124	NONE	PUBLIC CHARITY	AUGMENTATIVE COMMUNICATION EQUIPMENT FOR PATIENTS OF EXCEPTIONAL FAMILIES	50,000
Total . . . . ▶ **3b**				1,525,000

TY 2010 Accounting Fees Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT & TAX FEES	22,000	7,333		14,667

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT	2006-09-12	7,885	6,523	200DB	5 000000000000	455	0		
FURNITURE & FIXTURES	1997-06-30	24,046	24,046	200DB	7 000000000000	0	0		
OFFICE EQUIPMENT	2002-09-17	15,422	15,422	200DB	5 000000000000	0	0		
COMPUTER EQUIPMENT	2002-02-11	350	350	200DB	5 000000000000	0	0		
COMPUTER EQUIPMENT	2010-05-19	4,651		200DB	5 000000000000	930	0		
COMPUTER EQUIPMENT	2010-05-19	7,472		200DB	5 000000000000	1,494	0		
COMPUTER EQUIPMENT	2006-09-12	2,962	2,450	200DB	5 000000000000	205	0		

TY 2010 Investments Corporate Bonds Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Name of Bond	End of Year Book Value	End of Year Fair Market Value
	21,953,868	23,190,638

TY 2010 Investments Corporate Stock Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Name of Stock	End of Year Book Value	End of Year Fair Market Value
	50,979,649	66,624,596

TY 2010 Investments Government Obligations Schedule

Name:	THE CARLS FOUNDATION
EIN:	38-6099935
US Government Securities - End of Year Book Value:	16,497,620
US Government Securities - End of Year Fair Market Value:	16,614,226
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Investments - Other Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DEFENSIVE STRATEGY HEDGE FUND	AT COST	2,804,763	2,304,832

TY 2010 Land, Etc. Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
FURNITURE & FIXTURES	24,046	24,046		0
COMPUTER SOFTWARE	530	530		0
OFFICE EQUIPMENT	15,422	15,422		0
COMPUTER EQUIPMENT	350	350		0
COMPUTER EQUIPMENT	4,651	930	3,721	0
COMPUTER EQUIPMENT	7,472	1,494	5,978	0
COMPUTER EQUIPMENT	2,962	2,655	307	0

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TY 2010 Other Expenses Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	897	0		897
TELEPHONE EXPENSE	3,399	0		3,399
POSTAGE & SHIPPING	504	0		504
EQUIPMENT RENTAL	499	0		499
MAINTENANCE EXPENSE	143	0		143
BUSINESS INSURANCE	28,236	0		28,236
DUES & PUBLICATIONS	9,607	0		9,607
BANK SERVICE FEES	255	0		244
PAYROLL SERVICE FEES	1,791	0		1,791
COMPUTER CONSULTING	3,190	0		3,190
OTHER EXPENSE	8,566	0		8,566

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TY 2010 Other Professional Fees Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	537,664	537,664		0

TY 2010 Taxes Schedule

Name: THE CARLS FOUNDATION

EIN: 38-6099935

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	18,451	0		18,451
EXCISE TAXES	83,000	0		0