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 , 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: MK HOFFMAN FAMILY FOUNDATION

Number and street (or P O. box number if mail is not delivered to street address): 5014 THE RIVIERA — Room/suite:

City or town, state, and ZIP code: TAMPA FL 33609

A Employer identification number: 51-0448896

B Telephone number (see page 10 of the instructions): 813-837-4448

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: [X] 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) ▶ $ 2,398,033

J Accounting method: [X] 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))

	Line	Description	(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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	10,659	10,619		
	4	Dividends and interest from securities	51,947	50,257		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-91,751			
	b	Gross sales price for all assets on line 6a 898,174				
	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) STMT 1	976	976		
	12	**Total.** Add lines 1 through 11	-28,169	61,852	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	50,000	10,000		40,000
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits	4,070	407		3,663
	16a	Legal fees (attach schedule) SEE STMT 2	5,796			5,796
	b	Accounting fees (attach schedule) STMT 3	8,995	8,995		
	c	Other professional fees (attach schedule) STMT 4	19,563	19,563		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 5	70	70		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,029			2,029
	22	Printing and publications				
	23	Other expenses (att sch) STMT 6	5,211			5,211
	24	**Total operating and administrative expenses.** Add lines 13 through 23	95,734	39,035	0	56,699
	25	Contributions, gifts, grants paid	84,392			84,392
	26	**Total expenses and disbursements.** Add lines 24 and 25	180,126	39,035	0	141,091
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-208,295			
	b	**Net investment income** (if negative, enter -0-)		22,817		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see page 30 of the instructions.

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Part II	Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets				
1	Cash—non-interest-bearing			
2	Savings and temporary cash investments	964,926	954,796	954,796
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) STMT 7	63,059	63,657	64,868
b	Investments—corporate stock (attach schedule) SEE STMT 8	320,861	207,365	276,496
c	Investments—corporate bonds (attach schedule) SEE STMT 9	117,219	119,420	133,766
11	Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule) SEE STATEMENT 10	892,475	805,701	968,107
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)	2,358,540	2,150,939	2,398,033
Liabilities				
17	Accounts payable and accrued expenses		694	
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	694	
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 ▶ [X] 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	2,358,540	2,150,245	
30	**Total net assets or fund balances** (see page 17 of the instructions)	2,358,540	2,150,245	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,358,540	2,150,939	

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	2,358,540
2	Enter amount from Part I, line 27a	2	-208,295
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,150,245
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	2,150,245

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE WORKSHEET			
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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-91,751
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	41

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	121,612	1,690,779	0.071927
2008	149,947	2,632,810	0.056953
2007	265,861	3,298,654	0.080597
2006	113,228	2,522,041	0.044895
2005	92,865	2,334,227	0.039784

2 **Total** of line 1, column (d)	2	0.294156
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	0.058831
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,221,301
5 Multiply line 4 by line 3	5	130,681
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	228
7 Add lines 5 and 6	7	130,909
8 Enter qualifying distributions from Part XII, line 4	8	141,091

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

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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 ▶ [X] and enter 1% of Part I, line 27b			1	228
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	228
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	228
6	Credits/Payments:				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	360		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	400		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments. Add lines 6a through 6d			7	760
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	532
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 532 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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)?	1b		X
	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		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.	2		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	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	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		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?	6	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	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ FL			
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	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	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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		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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ MATTHEW HOFFMAN Telephone no ▶ 813-837-4448
5014 THE RIVIERA
Located at ▶ TAMPA FL ZIP+4 ▶ 33609

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		X
	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 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 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.)	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (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)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X (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?	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
KIMBERLY SWAIN-HOFFMAN 5014 THE RIVIERA	TAMPA FL 33609	PRESIDENT 5.00	0	0	0
MATTHEW PAYNE HOFFMAN 5014 THE RIVIERA	TAMPA FL 33609	TREASURER 28.00	50,000	0	0
CINDY TIPTON 18233 BROOK PARK DRIVE	TAMPA FL 33647	SECRETARY 4.62	0	0	0
BLAIR ANDERSON 202 E. STATE ST., STE. 300	TRAVERSE CITY MI 49684	VICE PRES. 1.00	0	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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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	Amount
1 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	1,846,765
b	Average of monthly cash balances	1b	408,363
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	2,255,128
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	2,255,128
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	33,827
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,221,301
6	**Minimum investment return.** Enter 5% of line 5	6	111,065

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	111,065
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 228		
b	Income tax for 2010 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	228
3	Distributable amount before adjustments Subtract line 2c from line 1	3	110,837
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	110,837
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	110,837

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	141,091
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	141,091
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	228
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	140,863

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					110,837
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only					
b Total for prior years: 20____ , 20____ , 20____					
3 Excess distributions carryover, if any, to 2010					
a From 2005					
b From 2006					
c From 2007	41,665				
d From 2008	19,872				
e From 2009	37,769				
f **Total** of lines 3a through e		99,306			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 141,091					
a Applied to 2009, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2010 distributable amount					110,837
e Remaining amount distributed out of corpus		30,254			
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		129,560			
b Prior years' undistributed income. Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions					
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions					
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)					
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		129,560			
10 Analysis of line 9					
a Excess from 2006					
b Excess from 2007	41,665				
c Excess from 2008	19,872				
d Excess from 2009	37,769				
e Excess from 2010	30,254				

DAA

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 ▶ [X] 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 SEE STATEMENT 11				84,392
Total			▶ 3a	84,392
b Approved for future payment N/A				
Total			▶ 3b	

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			14	10,659	
4 Dividends and interest from securities			14	51,947	
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			14	976	
8 Gain or (loss) from sales of assets other than inventory			18	-91,751	
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		-28,169	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 -28,169

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

Kimberly Swain-Hoffman 11/14/11 PRESIDENT

Signature of officer or trustee Date Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
MICHAEL DOWDY	Michael Dowdy CPA	11/8/11	

Firm's name ▶	HOBSON, BISHOFF & DOWDY, PLLC	PTIN	P00272783
Firm's address ▶	201 E KENNEDY BLVD STE 520	Firm's EIN ▶	01-0745295
	TAMPA, FL 33602	Phone no	813-229-0800

DAA

Form 990-PF	Capital Gains and Losses for Tax on Investment Income	2010
	For calendar year 2010, or tax year beginning , and ending	

Name	Employer Identification Number
MK HOFFMAN FAMILY FOUNDATION	51-0448896

	(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)	COLGATE-PALMOLIVE CO	P	12/23/08	07/29/10
(2)	ING SENIOR INCOME CL A	P	VARIOUS	12/14/10
(3)	ING SENIOR INCOME CL C	P	VARIOUS	06/14/10
(4)	DEVELOPERS DIVERSIFIED RLTY CORP	P	VARIOUS	02/03/10
(5)	FIDELITY #609943 - SEE STATEMENT #12	P	VARIOUS	VARIOUS
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	15,150		12,702	2,448
(2)	688,639		760,469	-71,830
(3)	95,590		117,005	-21,415
(4)	68		27	41
(5)	94,276		99,722	-5,446
(6)	4,451			4,451
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	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))
(1)				2,448
(2)				-71,830
(3)				-21,415
(4)				41
(5)				-5,446
(6)				4,451
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INVESTMENT COST ADJUSTMENTS	$ 976	$ 976	$
TOTAL	$ 976	$ 976	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INDIRECT LEGAL FEES	$ 5,796	$	$	$ 5,796
TOTAL	$ 5,796	$ 0	$ 0	$ 5,796

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	$ 8,995	$ 8,995	$	$
TOTAL	$ 8,995	$ 8,995	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT MANAGEMENT FEES	$ 19,563	$ 19,563	$	$
TOTAL	$ 19,563	$ 19,563	$ 0	$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES WITHHELD	$ 70	$ 70	$	$
TOTAL	$ 70	$ 70	$ 0	$ 0

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
PRESENTATION & WORKSHOP EXPEN	2,826			2,826
OUTSIDE SERVICES	2,145			2,145
MISCELLANEOUS	240			240
TOTAL	$ 5,211	$ 0	$ 0	$ 5,211

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIDELITY ACCT. #609943	$ 63,059	$ 63,657	COST	$ 64,868
TOTAL	$ 63,059	$ 63,657		$ 64,868

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIDELITY ACCT. #609943	$ 120,211	$ 19,416	COST	$ 22,438
FIDELITY ACCT. #612510	200,650	187,949	COST	254,058
TOTAL	$ 320,861	$ 207,365		$ 276,496

Federal Statements

Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIDELITY ACCT. #609943	$ 117,219	$ 119,420	COST	$ 133,766
TOTAL	$ 117,219	$ 119,420		$ 133,766

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
FIDELITY #609943 MUTUAL FUND	$	$ 310,508	COST	$ 395,152
CONVERT DEBT - WATCHFIRE MUSIC, LLC	15,000		COST	
CONVERT DEBT-CLOUD COVER MUSIC		50,000	COST	50,000
FIDELITY ACCT. #612642 MUTUAL FUNDS	877,475	200,000	COST	230,362
FIDELITY ACCT. #612510 MUTUAL FUNDS		245,193	COST	292,593
TOTAL	$ 892,475	$ 805,701		$ 968,107

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Address / Relationship	Status	Purpose	Amount
RUTH ECKERD HALL FDTN CLEARWATER FL 33759	1111 N MCMULLEN BOOTH RD NONE	EXEMPT	SUPPORT ORGANIZATION	2,500
BERKELEY PREP SCHOOL TAMPA FL 33615-5098	4811 KELLY RD NONE	EXEMPT	SUPPORT ORGNANIZATION	24,940
BAYSHORE BAPTIST CHURCH TAMPA FL 33629	3111 MORRISON AVE NONE	EXEMPT	SUPPORT CHURCH ACTIVITIES	50,000
NAPLES FIRE DEPARTMENT NAPLES FL 34102	355 RIVERSIDE CIR NONE	EXEMPT	SUPPORT ORGANIZATION	500
TAMPA BAY UNITED SOCCER TAMPA FL 33626	14805 ED RADICE DR NONE	EXEMPT	SUPPORT ORGANIZATION	1,352
UNIV OF SOUTH FLORIDA TAMPA FL 33620	4202 E. FOWLER AVE NONE	EXEMPT	SUPPORT ORGANIZATION	1,000
MUSCULAR DYSTROPHY ASSOC TUCSON AZ 85718	3300 E. SUNRISE DR NONE	EXEMPT	SUPPORT ORGANIZATION	100
MIDDLEBURY COLLEGE MIDDLEBURY VT 05753	38 COLLEGE ST NONE	EXEMPT	SUPPORT ORGANIZATION	2,000

Federal Statements

Statement 11 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Address / Relationship	Status	Purpose	Amount
CORNERSTONE CAMPUS MINIS. ALBANY NY 12222	1400 WASHINGTON AVE NONE	EXEMPT	SUPPORT ORGANIZATION	500
FAMBUL TOK INTERNATIONAL PORTLAND ME 04101	50 EXCHANGE ST NONE	EXEMPT	SUPPORT ORGANIZATION	500
CORNELL UNIVERSITY ITHACA NY 14850	130 E. SENECA ST NONE	EXEMPT	SUPPORT ORGANIZATION	500
JOE JOYCE TAVERNIER FL 33070	258 JASMINE ST. NONE		DEMONSTRATED NEED	500
TOTAL				84,392

MK Hoffman Family Foundation

51-0448896

Detail Information		**Long-Term Realized Gain/Loss**			
Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)

Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes
This detail information is not reported to the IRS It may assist you in tax return preparation

Description/CUSIP / Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
AMB PPTY CORP / 00163T109					
various	05/20/10	69 000	1,701 92	2,722 71 f t	-1,020.79
APARTMENT INVT & MGMT CO / 03748R101					
various	05/20/10	50 000	945 03	640 42 f t	304 61
AVALONBAY COMMUNITIES INC / 053484101					
various	05/20/10	64.000	6,010 90	5,850 00 f t	160 90
BIOMED RLTY TR INC / 09063H107					
various	05/20/10	85 000	1,335.97	1,788 58 f t	-452 61
BOSTON PPTYS INC / 101121101					
various	05/20/10	70 000	5,147 16	6,331 94 f t	-1,184 78
BRANDYWINE RLTY TR SBI NEW / 105368203					
various	05/20/10	103 000	1,137.44	2,025 14 f t	-887 70
BROOKFIELD PROPERTIES CORP COM NPV ISIN / 112900105					
various	05/20/10	192 000	2,663 14	2,873 98 f t	-210.84
CAMDEN PPTY TR SH BEN INT / 133131102					
various	05/20/10	89.000	3,915 35	4,397.14 f t	-481 79
DCT INDL TR INC / 233153105					
03/28/07	05/20/10	5 000	23 32	58 49 f t	-35 17
03/28/07	05/20/10	76.000	373.19	889 06 f t	-515 87
various	05/20/10	95 000	462 40	1,038 38 f t	-575.98
various	05/20/10	200 000	957 57	862.34 f t	95.23
		USD Subtotal	**1,816.48**	**2,848.27**	
DEVELOPERS DIVERSFIED RLTY CORP / 251591103					
various	02/03/10	88 000	752.74	1,843 83 f t	-1,091 09
DIGITAL RLTY TR INC COM / 253868103					
various	05/20/10	28 000	1,468.86	965 50 f t	503.36

MK Hoffman Family Foundation

51-0448896

Detail Information — Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis		Gain/Loss(-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes This detail information is not reported to the IRS. It may assist you in tax return preparation						
DUPONT FABROS TECHNOLOGY INC COM / 26613Q106						
various	05/20/10	110.000	2,460.18	796 78	f t	1,663 40
EQUITY RESIDENTIAL / 29476L107						
various	05/20/10	169.000	7,233 88	7,076 74	f t	157 14
ESSEX PPTY TR INC / 297178105						
various	05/20/10	15 000	1,515 18	963.39	f t	551.79
EXTRA SPACE STORAGE INC / 30225T102						
various	05/20/10	193 000	2,729.55	2,412 17	f t	317 38
FEDERAL REALTY INVST TR SH BEN INT NEW / 313747206						
various	05/20/10	57 000	3,949.72	3,897.94	f t	51.78
FEDL NATL MTG ASSN POOL #899509 5.50000% / 31410WKW7						
06/21/07	01/25/10		737 07	737 07	f t p	0 00 *
06/21/07	02/25/10		700 06	700.06	f t p	0.00 *
06/21/07	03/25/10		785.10	785 10	f t p	0 00 *
06/21/07	04/25/10		1,085 79	1,085 79	f t p	0 00 *
06/21/07	05/25/10		779.68	779 68	f t p	0.00 *
06/21/07	06/25/10		2,451.06	2,451.06	f t p	0 00 *
06/21/07	07/25/10		776 19	776 19	f t p	0 00 *
06/21/07	08/25/10		939.39	939.39	f t p	0 00 *
06/21/07	09/25/10		484 77	484.77	f t p	0 00 *
06/21/07	10/25/10		718 52	718 52	f t p	0 00 *
06/21/07	11/25/10		508.64	508.64	f t p	0 00 *
06/21/07	12/25/10		604 66	604.66	f t p	0 00 *
unknown	01/25/11		778.13	$778.13		
		USD Subtotal	**11,349.06**	$11,349.06		
FIRST POTOMAC RLTY TR / 33610F109						
various	05/20/10	82.000	1,123 77	895.22	f t	228.55
GENL MILLS INC NOTES 6.000% 02/15/2012 / 370334AS3						
11/25/08	04/22/10	4,000.000	4,284 00	4,019.56		0.00
		Adjusted Cost Basis		4,011 42	f cp d	272 58
		Current Year Amortized Premium		1 92	j	
HCP INC COM / 40414L109						
various	05/20/10	91.000	2,758.29	2,746 89	f t	11 40
HRPT PPTYS TRUST 1 FOR 4 REVERSE SPLIT / 40426W101						
various	05/20/10	155.000	1,036.45	792.85	f t	243 60
HOST HOTELS & RESORTS INC COM / 44107P104						
11/24/06 §§	05/20/10	6 000	78 42	135 94	f	-57 52

MK Hoffman Family Foundation

51-0448896

Detail Information — Long-Term Realized Gain/Loss

Description/CUSIP Date Acquired	Date Sold	Quantity	Proceeds	Cost Basis	Gain/Loss(-)
Cost basis, realized gain and loss, and holding period information reported may not reflect all adjustments necessary for tax reporting purposes This detail information is not reported to the IRS It may assist you in tax return preparation					
KILROY REALTY CORP / 49427F108					
various	05/20/10	68 000	2,125 61	3,267 75 f t	-1,142 14
KIMCO REALTY CORP (MOVED FROM DELAWARE / 49446R109					
various	05/20/10	96 000	1,321 70	2,647 69 f t	-1,325 99
KITE RLTY GROUP TR / 49803T102					
various	05/20/10	151 000	656 81	987.61 f t	-330 80
LIBERTY PPTY TR SHS BEN INT / 531172104					
various	05/20/10	130 000	3,894 16	4,366.99 f t	-472 83
NATIONAL RETAIL PPTYS INC COM / 637417106					
various	05/20/10	47 000	970 66	717 39 f t	253 27
NATIONWIDE HEALTH PPTYS INC / 638620104					
various	05/20/10	106 000	3,385 12	3,029 63 f t	355 49
OMEGA HEALTHCARE INVS INC / 681936100					
various	05/20/10	148 000	2,754 18	2,238 42 f t	515 76
P S BUSINESS PARKS INC CA / 69360J107					
various	05/20/10	4.000	205 38	163 87 f t	41 51
PLUM CREEK TIMBER CO INC / 729251108					
various	05/20/10	18 000	592 65	641 57 f t	-48 92
PROLOGIS TRUST / 743410102					
various	05/20/10	76 000	803 80	1,498 50 f t	-694 70
PUBLIC STORAGE COM / 74460D109					
various	05/20/10	59 000	5,179 66	4,881 34 f t	298 32
REALTY INCOME CORP (MARYLAND) / 756109104					
various	05/20/10	29 000	832.78	721 89 f t	110 89
REGENCY CTRS CORP / 758849103					
various	05/20/10	72 000	2,523 16	3,827.68 f t	-1,304.52
STARWOOD HOTELS & RESORTS WORLDWIDE INC / 85590A401					
various	05/20/10	69 000	3,032.98	2,870 63 f t	162 35
TAUBMAN CENTERS INC / 876664103					
10/30/08	05/20/10	16 000	583.65	495 61 f t	88 04
				Long-Term Realized Gain	11,951.43
				Long-Term Realized Loss	-17,398 12
				Long-Term Realized Disallowed Loss	0 00
				Total Long-Term Realized Gain/Loss	**-5,446.69 ††**