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

2010Department of the Treasury
Internal Revenue Service

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

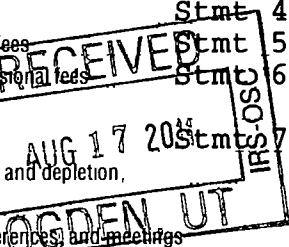
For calendar year 2010, or tax year beginning , and ending

G Check all that apply:

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

Name of foundation CRESTLEA FOUNDATION, INC.		A Employer identification number 51-6015638
Number and street (or P.O. box number if mail is not delivered to street address) 100 W. 10th St.	Room/suite 1109	B Telephone number (302) 654-2477
City or town, state, and ZIP code Wilmington, DE 19801		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 15,425,995.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		14,868.	14,868.		Statement 1
4 Dividends and interest from securities		247,174.	247,174.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		244,571.			
b Gross sales price for all assets on line 6a		3,571,382.			
7 Capital gain net income (from Part IV, line 2)			244,571.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		700.	0.		Statement 3
12 Total Add lines 1 through 11		507,313.	506,613.		
13 Compensation of officers, directors, trustees, etc		13,580.	6,790.		6,790.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 4		2,357.	1,179.		1,178.
b Accounting fees Stmt 5		5,900.	2,950.		2,950.
c Other professional fees Stmt 6		16,472.	16,472.		0.
17 Interest					
18 Taxes Stmt 7		5,469.	386.		385.
19 Depreciation and depletion					
20 Occupancy		7,350.	3,675.		3,675.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 8		7,983.	5,351.		2,632.
24 Total operating and administrative expenses Add lines 13 through 23		59,111.	36,803.		17,610.
25 Contributions, gifts, grants paid		449,000.			449,000.
26 Total expenses and disbursements Add lines 24 and 25		508,111.	36,803.		466,610.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-798.			
b Net investment income (if negative, enter -0-)			469,810.		
c Adjusted net income (if negative, enter -0-)				N/A	



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			59,037.	24,887.	24,887.
	2 Savings and temporary cash investments			462,774.	357,769.	357,769.
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable			4,253,390.	4,381,609.	4,381,609.
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges			11,309.	6,611.	6,611.
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock	Stmnt 10		7,832,434.	10,655,119.	10,655,119.
	c Investments - corporate bonds					
11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			12,618,944.	15,425,995.	15,425,995.	
Liabilities	17 Accounts payable and accrued expenses			567.		
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			567.	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			8,364,987.	10,703,030.	
	25 Temporarily restricted			4,253,390.	4,722,965.	
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☐					
	and complete lines 27 through 31					
	27 Capital stock, trust principal, or current funds					
28 Paid-in or capital surplus, or land, bldg., and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds						
30 Total net assets or fund balances			12,618,377.	15,425,995.		
31 Total liabilities and net assets/fund balances			12,618,944.	15,425,995.		

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)	12,618,377.
2 Enter amount from Part I, line 27a	-798.
3 Other increases not included in line 2 (itemize) ▶ See Statement 9	2,808,416.
4 Add lines 1, 2, and 3	15,425,995.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	15,425,995.

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	Glenmede Investments	P		
b	Glenmede Investments	P		
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 1,410,768.		1,291,187.	119,581.
b 2,160,614.		2,035,624.	124,990.
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			119,581.
b			124,990.
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	244,571.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	735,311.	16,342,495.	.044994
2008	1,044,827.	27,353,240.	.038198
2007	1,307,608.	32,461,931.	.040281
2006	786,631.	28,694,040.	.027414
2005	671,726.	28,063,509.	.023936

2 Total of line 1, column (d)	2	.174823
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	.034965
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,258,323.
5 Multiply line 4 by line 3	5	323,717.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,698.
7 Add lines 5 and 6	7	328,415.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	466,610.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	4,698.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	4,698.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	4,698.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 11,309.	7	11,309.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c	9	
d Backup withholding erroneously withheld	6d	10	6,611.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	6,611. Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>DE</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

4b	X
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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
STEPHEN A. MARTINENZA 100 WEST 10TH STREET, SUITE 1109 WILMINGTON, DE 19801	PRESIDENT 16.00	12,080.	0.	0.
SANDRA S. DREW 100 WEST 10TH STREET, SUITE 1109 WILMINGTON, DE 19801	VP / TREASURER 5.00	1,000.	0.	0.
JOANNE S. REILLY 100 WEST 10TH STREET, SUITE 1109 WILMINGTON, DE 19801	SECRETARY 5.00	500.	0.	0.

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

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

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

0

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	8,991,562.
b	Average of monthly cash balances	1b	407,751.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	9,399,313.
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	9,399,313.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	140,990.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,258,323.
6	Minimum investment return. Enter 5% of line 5	6	462,916.

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

1	Minimum investment return from Part X, line 6	1	462,916.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,698.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,698.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	458,218.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	458,218.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	458,218.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	466,610.
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	466,610.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	4,698.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	461,912.

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				458,218.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 466,610.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				458,218.
e Remaining amount distributed out of corpus	8,392.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	8,392.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	8,392.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	8,392.			

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

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

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE	None	Publicly Supported 501(c)(3)	See Attached Schedule	449,000.
Total				▶ 3a 449,000.
b Approved for future payment None				
Total				▶ 3b 0.

Part XVII

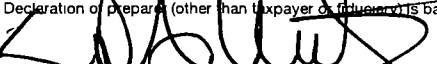
Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

		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.			

[illegible]

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

(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) is based on all information of which preparer has any knowledge.				
	 Signature of officer or trustee		8/12/11 Date		PRESIDENT Title
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature		Date
	Peter Kennedy				08/04/11
	Check ☐ if self-employed		PTIN		
Firm's name ▶ Cover & Rossiter, P.A.					Firm's EIN ▶ 51-0232476
Firm's address ▶ 62 Rockford Road, Suite 200 Wilmington, DE 19806					Phone no. (302) 656-6632

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
INTEREST INCOME	14,868.
Total to Form 990-PF, Part I, line 3, Column A	14,868.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
DIVIDEND INCOME	247,174.	0.	247,174.
Total to Fm 990-PF, Part I, ln 4	247,174.	0.	247,174.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Trust Distribution	700.	0.	
Total to Form 990-PF, Part I, line 11	700.	0.	

Form 990-PF Legal Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	2,357.	1,179.		1,178.
To Fm 990-PF, Pg 1, ln 16a	2,357.	1,179.		1,178.

Form 990-PF	Accounting Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
ACCOUNTING FEES	5,900.	2,950.		2,950.	
To Form 990-PF, Pg 1, ln 16b	5,900.	2,950.		2,950.	

Form 990-PF	Other Professional Fees			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
INVESTMENT ADVISORY FEES	16,472.	16,472.		0.	
To Form 990-PF, Pg 1, ln 16c	16,472.	16,472.		0.	

Form 990-PF	Taxes			Statement	7
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
EXCISE TAX	4,698.	0.		0.	
PAYROLL TAXES	771.	386.		385.	
To Form 990-PF, Pg 1, ln 18	5,469.	386.		385.	

Form 990-PF	Other Expenses			Statement	8
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
MISCELLANEOUS EXPENSES	1,023.	512.		511.	
DIRECTORS AND OFFICERS					
INSURANCE	4,243.	2,122.		2,121.	
BANK SERVICE FEES	2,717.	2,717.		0.	
To Form 990-PF, Pg 1, ln 23	7,983.	5,351.		2,632.	

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	9
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Description	Amount
INCREASE IN GRANTS RECEIVABLE	469,575.
UNREALIZED GAIN ON INVESTMENTS	2,338,841.
Total to Form 990-PF, Part III, line 3	2,808,416.

Form 990-PF	Corporate Stock	Statement	10
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Description	Book Value	Fair Market Value
See attached schedule	10,655,119.	10,655,119.
Total to Form 990-PF, Part II, line 10b	10,655,119.	10,655,119.

Form 990-PF	Grant Application Submission Information	Statement	11
	Part XV, Lines 2a through 2d		

Name and Address of Person to Whom Applications Should be Submitted

STEPHEN A. MARTINENZA
100 WEST 10TH STREET
WILMINGTON, DE 19801

Telephone Number

302-654-2477

Form and Content of Applications

TWO PAGE LETTER DESCRIBING REQUEST FOR GRANT, PERTINENT FINANCIAL
STATEMENTS AND COPY OF IRS EXEMPTION LETTER.

Any Submission Deadlines

NOVEMBER 1

Restrictions and Limitations on Awards

SOME GRANTS ARE MADE AT THE DISCRETION OF THE BOARD OF TRUSTEES REGARDLESS
OF GEOGRAPHIC LOCATION. SOLICITATIONS FOR GRANTS ARE ONLY CONSIDERED FROM
ORGANIZATIONS WITHIN 50 MILES OF WILMINGTON, DE.

Crestlea Foundation, Inc.
EIN 51-6015638
990-PF December 31, 2010
Schedule of Grants - Page 11, Part XV, Line 3a

Grant Recipient	Amount
Brady Kohn Foundation	\$ 5,000
Chesapeake Bay Girl Scout Council	5,000
Claymont Community Center	5,000
Delaware Center for Horticulture	15,000
Delaware Historical Society	10,000
Delaware Hospice	10,000
Delaware Humane Association	10,000
Delaware Museum of Natural History	5,000
Delaware Council BSA	5,000
Fisher House Foundation	5,000
Hagley Museum & Library	284,000
Literacy Volunteers Serving Adults - Northern Delaware	5,000
Mary Campbell Center	20,000
Operation Warm, Inc.	5,000
Planned Parenthood of Delaware	10,000
Reading ASSIST Institute	5,000
St. Michael's Day Care & Nursery	10,000
St. Patricks Center	10,000
Stroud Water Research Center	10,000
United Way of Delaware	15,000
TOTAL	\$ 449,000

Crestlea Foundation, Inc.
EIN 51-6015638
990-PF December 31, 2010
Schedule of Investments - Statement #10

	<u>Number of Shares</u>	<u>Cost or Tax Basis</u>	<u>Quoted Market Value</u>
COMMON STOCKS:			
E.I. du Pont de Nemours & Company, Inc.	125,761	\$ 652,839	\$ 6,272,959
Common stock and equity portfolio managed by Glenmede Trust Company		<u>2,592,009</u>	<u>2,934,983</u>
Total common stocks and equity positions		<u>3,244,848</u>	<u>9,207,942</u>
OTHER:			
Fixed income portfolio managed by Glenmede Trust Company		730,980	792,372
Alternative assets portfolio managed by Glenmede Trust Company		<u>607,791</u>	<u>654,805</u>
		<u>1,338,771</u>	<u>1,447,177</u>
Total of all securities		<u><u>\$ 4,583,619</u></u>	<u><u>\$ 10,655,119</u></u>

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print	Name of exempt organization CRESTLEA FOUNDATION, INC.	Employer identification number 51-6015638
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P.O. box, see instructions 100 W. 10th St., No. 1109	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Wilmington, DE 19801	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STEPHEN A. MARTINENZA - 100 WEST 10TH STREET, SUITE

- The books are in the care of ► **1109, WILMINGTON, DE - 19801-1694**

Telephone No ► **302-654-2477**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐ If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1** I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for
- ☒ calendar year **2010** or
- ☐ tax year beginning _____, and ending _____

- 2** If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	4,698.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	11,309.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Paperwork Reduction Act Notice, see Instructions.**

Form **8868** (Rev. 1-2011)