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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
Chaney Foundation Ltd

Number and street (or P O box number if mail is not delivered to street address)
c/o Foundation Source 501 Silversid

Room/suite

City or town, state, and ZIP code
Wilmington, DE 198091377

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) \$ 780,150

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) _

(Part I, column (d) must be on cash basis.)

A Employer identification number

52-1525001

B Telephone number (see page 10 of the instructions)

(800) 839-1754

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

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)	3,514			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	24,699	24,699		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-81,777			
	b Gross sales price for all assets on line 6a _____ 500,000				
	7 Capital gain net income (from Part IV, line 2) . . .		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	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	-53,564	24,699		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	5,478			5,478
	22 Printing and publications				
	23 Other expenses (attach schedule)	15,655	68		15,587
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	21,133	68		21,065
	25 Contributions, gifts, grants paid	349,664			349,664
	26 Total expenses and disbursements. Add lines 24 and 25	370,797	68		370,729
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-424,361			
	b Net investment income (if negative, enter -0-)		24,631		
	c Adjusted net income (if negative, enter -0-)				

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

Cat No 11289X

Form 990-PF (2010)

Part II

Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		
	2	Savings and temporary cash investments	8,548	141,282
	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		
	10a	Investments—U S and state government obligations (attach schedule)		
	b	Investments—corporate stock (attach schedule)	1,257,124	700,029
	c	Investments—corporate bonds (attach schedule).		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans		
	13	Investments—other (attach schedule)		
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
Liabilities	15	Other assets (describe ▶ _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,265,672	841,311
	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)		
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)		
	23	Total liabilities (add lines 17 through 22)		0
		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		
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds	1,265,672	841,311
	30	Total net assets or fund balances (see page 17 of the instructions)	1,265,672	841,311
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,265,672	841,311

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	1,265,672
2	Enter amount from Part I, line 27a	2	-424,361
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	841,311
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	841,311

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 Publicly-traded Securities				
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 500,000		581,777	-81,777	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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		
a			-81,777	
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	-81,777
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	330,641	1,076,058	000 307271
2008	1,055,499	1,886,514	000 559497
2007	370,687	2,641,586	000 140327
2006	559,818	2,256,169	000 248128
2005	568,974	2,261,056	000 251641
2 Total of line 1, column (d).			2 001 506864
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			3 000 301373
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.			4 825,829
5 Multiply line 4 by line 3.			5 248,883
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 246
7 Add lines 5 and 6.			7 249,129
8 Enter qualifying distributions from Part XII, line 4.			8 370,729
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	
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-)	
3		Add lines 1 and 2.	
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	6a599
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.	
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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 353	Refunded

Part VII-AStatements Regarding Activities					
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	Yes	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 \$ (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?	2		No
If "Yes," attach a detailed description of the activities.					
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?	5	Yes	
If "Yes," attach the statement required by General Instruction T.					
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) _____			
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)*

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				
14	The books are in care of <u>co Foundation Source</u> Telephone no <u>(800) 839-1754</u> Located at <u>501 Silverside Road Suite 123 Wilmington DE</u> ZIP+4 <u>198091377</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		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? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	Yes	

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.				

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
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	
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.	

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	588,413
b	Average of monthly cash balances.	1b	249,992
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	838,405
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	838,405
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,576
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	825,829
6	Minimum investment return. Enter 5% of line 5.	6	41,291

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	41,291
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	246
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	246
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	41,045
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	41,045
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	41,045

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	370,729
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	370,729
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	246
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	370,483
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				41,045
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.				457,500
b	From 2006.				448,391
c	From 2007.				235,127
d	From 2008.				962,889
e	From 2009.				277,724
f	Total of lines 3a through e.	2,381,631			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 370,729				
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.				41,045
e	Remaining amount distributed out of corpus	329,684			
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	2,711,315			
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)	457,500			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,253,815			
10	Analysis of line 9				
a	Excess from 2006. . . .	448,391			
b	Excess from 2007. . . .	235,127			
c	Excess from 2008. . . .	962,889			
d	Excess from 2009. . . .	277,724			
e	Excess from 2010. . . .	329,684			

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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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))

NONE

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	349,664
b Approved for future payment				
Total			▶ 3b	

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	24,699	
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			18	-81,777	
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). .				-57,078	
13 Total. Add line 12, columns (b), (d), and (e).					-57,078

[illegible]

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?

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
<div><div>Sign Here</div><div><div>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.</div><div><div><div>*****</div><div>2011-11-04</div><div>*****</div></div><div><div>Signature of officer or trustee</div><div>Date</div><div>Title</div></div></div></div></div>		
<div><div>Paid Preparer's Use Only</div><div><div>Preparer's Signature</div><div>Jeffrey D Haskell</div></div></div>	<div><div>Date</div><div>2011-11-04</div></div>	<div><div>Check if self-employed <input checked="" type="checkbox"/></div><div>PTIN</div></div>
<div><div>Firm's name</div><div>Foundation Source</div></div>	<div><div>Firm's EIN</div></div>	<div><div>Firm's address</div><div>Fairfield, CT 06824</div></div>
<div><div>Firm's address</div><div>Fairfield, CT 06824</div></div>	<div><div>Phone no</div><div>(800) 839-1754</div></div>	

Additional Data


Software ID: 10000149
Software Version: 2010.2.15
EIN: 52-1525001
Name: Chaney Foundation Ltd

Part VI Line 7 - Tax Paid Original Return: 599


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
Robert Agee	Director 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
Francis H Chaney II	President / Director 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
William Childs	Vice President / Director 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
Carol Jackson	Director / Secretary 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
Rebekah Lare	Director 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
Barbara Lawson	Director 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				
Mike Middleton	Director 001 00	0		
c/o Foundation Source 501 Silversid Wilmington, DE 19809				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
A COMMUNITY THAT SHARES INC PO BOX 54 BUSHWOOD,MD 20618	N/A	509(a)(1)	General Unrestricted	1,000
ALZHEIMERS DIS RELATED DISORDERS 3701 PENDER DR STE 400 FAIRFAX,VA 22030	N/A	509(a)(1)	General Unrestricted	2,000
AMERICAN RED CROSS SO MD CHAPTER 9255 W WINDUSTRIAL RD LA PLATA,MD 20646	N/A	509(a)(1)	General Unrestricted	10,000
ANNAPOLIS THE BEAUTIFUL 124 S ST STE 2 ANNAPOLIS,MD 21401	N/A	509(a)(1)	Bates Middle School Fence Art Project	5,000
ANNE ARUNDEL CO TRUST FOR PRESERVA PO BOX 1573 ANNAPOLIS,MD 21404	N/A	509(a)(1)	General Unrestricted	5,000
BALLET ARTS ACADEMY -OLD WALDORF SC PO BOX 332 WALDORF,MD 20604	N/A	509(a)(2)	Scholarship Fund	1,000
BAY AREA COMMUNITY CHURCH INC 884 CHESTERFIELD RD ANNAPOLIS,MD 21401	N/A	509(a)(1)	General Unrestricted	10,000
BENJAMIN BANNEKER ELEMENTARY SCHOOL 27180 POINT LOOKOUT RD LOVEVILLE,MD 20656	N/A	509(a)(1)	General Unrestricted	2,000
BIG BROTHERS BIG SISTERS OF SO M 30065 BUSINESS CENTER DR STE 2 CHARLOTTE HALL,MD 20622	N/A	509(a)(1)	General Unrestricted	2,500
BOYS GIRLS CLUBS OF ANNAPOLIS 121 S VILLA AVE ANNAPOLIS,MD 21401	N/A	509(a)(1)	General Unrestricted	500
CALVERT COUNTY DAY SCHOOL INC 300 CALVERTON SCHOOL RD HUNTINGTOWN,MD 20639	N/A	509(a)(1)	General Unrestricted	5,000
CALVERT MARINE SOCIETY INC PO BOX 97 SOLOMONS,MD 20688	N/A	509(a)(1)	Recycling Container Project	1,066
CALVERT MEMORIAL HOSPITAL OF CALVER 100 HOSPITAL RD PRINCE FREDERICK,MD 20678	N/A	509(a)(1)	Tobacco Road Show Project	1,000
CAROLINE COUNTY HISTORICAL SOCIETY PO BOX 514 DENTON,MD 21629	N/A	509(a)(1)	General Unrestricted	5,250
CAROLINE FOUNDATION FOR MENTAL HEAL PO BOX 15 DENTON,MD 21629	N/A	509(a)(1)	Subsidize Mental Health Services	5,000
Total  3a				349,664


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
CAROLINE HUMAN SERVICES COUNCIL INC 317 CARTER AVE STE 101 DENTON,MD 21629	N/A	509(a)(1)	General Unrestricted	8,000
CENTER FOR CHILDREN INC PO BOX 2924 LA PLATA,MD 20646	N/A	509(a)(2)	General Unrestricted	1,000
CHAMBER ORCHESTRA OF SOUTHERN MARYL PO BOX 1323 CALIFORNIA,MD 20619	N/A	509(a)(1)	General Unrestricted	1,000
CHARLES COUNTY ARTS ALLIANCE INC PO BOX 697 WHITE PLAINS,MD 20695	N/A	509(a)(1)	General Unrestricted	2,000
CHARLES COUNTY CHILDRENS AID SOCIET 3000 HUNTINGTON CIRCLE WALDORF,MD 20602	N/A	509(a)(1)	Bookbags Program	5,000
CHARLES COUNTY CHILDRENS AID SOCIET 3000 HUNTINGTON CIRCLE WALDORF,MD 20602	N/A	509(a)(1)	Christmas Connection	2,500
CHARLES COUNTY PUBLIC LIBRARY 2 GARRETT AVE LA PLATA,MD 20646	N/A	509(a)(1)	General Unrestricted	1,000
CHARLES COUNTY SHERIFF'S OFFICE CR FINANCIAL SERVICES PO BOX 189 LA PLATA,MD 20646	N/A	509(a)(1)	Teen Court Project	1,000
CHESAPEAKE BAY FLOATING THEATRE INC PO BOX 1098 INDIAN HEAD,MD 20640	N/A	509(a)(2)	General Unrestricted	4,000
CHESAPEAKE BAY FOUNDATION INC 6 HERNDON AVE ANNAPOLIS,MD 21403	N/A	509(a)(1)	General Unrestricted	1,000
CHESAPEAKE CHORAL ARTS SOCIETY INC PO BOX 476 PORT TOBACCO,MD 20677	N/A	509(a)(2)	Christmas Concert Project	1,000
CHESAPEAKE CONSERVATION NURSERIES 18870 CROWN STONE RD MARYDEL,MD 21649	N/A	509(a)(1)	Greenhouse Improvements	2,500
CHILDRENS GUILD INC 6802 MCCLEAN BLVD BALTIMORE,MD 21234	N/A	509(a)(1)	Anne Arundel County Campus Project	500
CHILLUM YOUTH PROJECT INCORPORATED 3407 BUNKER HILL RD MT RAINIER,MD 20712	N/A	509(a)(1)	General Unrestricted	1,000
CHRIST EPISCOPAL CHURCH 220 OWENSVILLE RD WEST RIVER,MD 20778	N/A	509(a)(1)	Homecoming Kids Program	1,500
Total  3a				349,664


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
CIVISTA MEDICAL CENTER INC 5 GARRETT AVE LA PLATA,MD 20646	N/A	509(a)(1)	Capital Campaign	25,000
COLUMBIA FESTIVAL INC 5575 STERRETT PL STE 280 COLUMBIA,MD 21044	N/A	509(a)(1)	Youth Arts Program	500
COLUMBIA FOUNDATION INC 10227 WINCOPIN CIR STE G15 COLUMBIA,MD 21044	N/A	509(a)(1)	Chaney Fund	3,000
COMMUNITY FOUNDATION OF ANNE ARUNDE 914 BAY RIDGE RD STE 211 ANNAPOLIS,MD 21403	N/A	509(a)(1)	General Unrestricted	18,000
COMMUNITY FOUNDATION OF ANNE ARUNDE 914 BAY RIDGE RD STE 211 ANNAPOLIS,MD 21403	N/A	509(a)(1)	James Rouse Society Fund	10,000
COMMUNITY FOUNDATION OF ANNE ARUNDE 914 BAY RIDGE RD STE 211 ANNAPOLIS,MD 21403	N/A	509(a)(1)	Next Generation Match Fund	1,000
COMMUNITY FOUNDATION OF ANNE ARUNDE 914 BAY RIDGE RD STE 211 ANNAPOLIS,MD 21403	N/A	509(a)(1)	South County Fund	2,000
COMMUNITY FOUNDATION OF ANNE ARUNDE 914 BAY RIDGE RD STE 211 ANNAPOLIS,MD 21403	N/A	509(a)(1)	James Rouse Society	5,000
COMMUNITY FOUNDATION OF CHARLES COU 3055 OLD WASHINGTON RD WALDORF,MD 20601	N/A	509(a)(1)	General Unrestricted	31,000
COMMUNITY FOUNDATION OF CHARLES COU 3055 OLD WASHINGTON RD WALDORF,MD 20601	N/A	509(a)(1)	Zonta Endowment Fund	4,000
DR SAMUEL A MUDD SOCIETY INC 14940 HOFFMAN RD WALDORF,MD 20601	N/A	509(a)(1)	General Unrestricted	1,000
ENTERPRISE COMMUNITY PARTNERS INC 10227 WINCOPIN CIR STE 500 COLUMBIA,MD 21044	N/A	509(a)(1)	James Rouse Society	5,000
ENVIROINSTITUTE INC 7761 WATERLOO RD JESSUP,MD 20794	N/A	509(a)(1)	General Unrestricted	450
FARMERS AND HUNTERS FEEDING THE HUN 8988 LIGHT ST WILLIAMSPORT,MD 21795	N/A	509(a)(1)	General Unrestricted	1,000
FORVM FOR RURAL MARYLAND FOUNDATION PO BOX 2087 ANNAPOLIS,MD 21404	N/A	509(a)(1)	General Unrestricted	5,000
Total  3a				349,664


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
FOUNDATION FOR COMMUNITY PARTNERSHI 320 PENNSYLVANIA AVE CENTREVILLE, MD 21617	N/A	509(a)(1)	Adopt A Bear	2,500
FRIENDS OF THE JEFFERSON PATTERSON 10115 MACKALL RD ST LEONARD, MD 20685	N/A	509(a)(1)	General Unrestricted	3,000
GREENWELL FOUNDATION INC PO BOX 198 HOLLYWOOD, MD 20636	N/A	509(a)(1)	Certification and Horse Upkeep	3,000
HEALTH PARTNERS INC 3070 CRAIN HWY STE 101 WALDORF, MD 20601	N/A	509(a)(1)	General Unrestricted	500
HISTORIC ANNAPOLIS INC 18 PINKNEY ST ANNAPOLIS, MD 21401	N/A	509(a)(1)	Annapolis Footprints Project	3,000
HISTORIC SOTTERLEY INC PO BOX 67 HOLLYWOOD, MD 20636	N/A	509(a)(1)	General Unrestricted	5,000
HUMAN DEVELOPMENT CORPORATION 664 E CENTRAL AVE EDGEWATER, MD 21037	N/A	509(a)(1)	Student Activity Center Project	10,000
JP RYON ELEMENTARY SCHOOL 12140 VIVIAN ADAMS DR WALDORF, MD 20601	N/A	509(a)(1)	General Unrestricted	2,000
KEY SCHOOL INC 534 HILLSMERE DR ANNAPOLIS, MD 21403	N/A	509(a)(1)	Annual Giving Campaign	5,000
LEGAL AID BUREAU INC 500 E LEXINGTON ST BALTIMORE, MD 21202	N/A	509(a)(2)	Advocacy Project	3,000
LIFESTYLES OF MARYLAND FOUNDATION I PO BOX 1794 LA PLATA, MD 20646	N/A	509(a)(1)	General Unrestricted	7,000
LONDONTOWNE SYMPHONY ORCHESTRA INC 689 WELLERBURN AVE SEVERNA PARK, MD 21146	N/A	509(a)(1)	General Unrestricted	1,000
MARYLAND ASSOC OF SOIL CONSERVATIO 53 SLAMA RD EDGEWATER, MD 21037	N/A	509(a)(2)	St Marys County Soil Conservation Division	1,000
MARYLAND HALL FOR THE CREATIVE ARTS 801 CHASE ST ANNAPOLIS, MD 21401	N/A	509(a)(1)	Winter/Spring 2010 Performing Arts Program	4,000
MEALS ON WHEELS OF CENTRAL MARYLAND 515 S HAVEN ST BALTIMORE, MD 21224	N/A	509(a)(1)	General Unrestricted	2,500
Total  3a				349,664

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
MID SHORE COUNCIL ON FAMILY VIOLENC PO BOX 5 DENTON,MD 21629	N/A	509(a)(1)	Shelter Service and Clients Project	5,000
MID-SHORE PRO BONO INC 216 E DOVER ST BLDG 300 EASTON,MD 21601	N/A	509(a)(1)	Foreclosure Project	2,500
OWENSVILLE PRIMARY CARE INC 134 OWENSVILLE RD WEST RIVER,MD 20778	N/A	509(a)(1)	Generator and HVAC Renovations	3,000
PATHFINDERS INC 303 INTERNATIONAL CIR STE 110 COCKEYSVILLE,MD 21030	N/A	509(a)(1)	Eastern Shore Brown Bag Series	2,500
QUEEN ANNES COUNTY ART COUNCIL INC PO BOX 218 CENTREVILLE,MD 21617	N/A	509(a)(1)	Traveling Exhibition	1,000
REALITY INC 419 MAIN ST LAUREL,MD 20707	N/A	509(a)(1)	Mental Health Project	5,000
ROBS BARBERSHOP COMMUNITY FOUNDATIO 2005 TEA ISLAND CT ODENTON,MD 21113	N/A	509(a)(1)	Willow/Lighthouse Shelter	1,000
RURITAN NATIONAL FOUNDATION PO BOX 487 DUBLIN,VA 24084	N/A	509(a)(1)	General Unrestricted	500
SHADY SIDE RURAL HERITAGE SOCIETY I 1418 E W SHADY SIDE RD SHADY SIDE,MD 20764	N/A	509(a)(1)	Research Exhibit	1,000
SME FOUNDATION 12999 E ADAM AIRCRAFT CIR ENGLEWOOD,CO 80112	N/A	509(a)(1)	Mineral Information Institute	5,000
SMITHSONIAN ENVIRONMENTAL RESEARCH PO BOX 28 EDGEWATER,MD 21037	N/A	509(a)(1)	Charitable Event	15,000
SOUTH COUNTY CONCERT ASSOCIATION IN PO BOX 141 HARWOOD,MD 20776	N/A	509(a)(2)	2010-2011 Concert Season	1,000
SOUTH COUNTY FAITH NETWORK PO BOX 529 SHADY SIDE,MD 20764	N/A	509(a)(1)	General Unrestricted	1,000
ST CLEMENTS HUNDRED INC PO BOX 71 COLTONS POINT,MD 20626	N/A	509(a)(1)	General Unrestricted	3,000
ST MARY COLL OF MD FOUNDATION INC A 18952 E FISHER RD ST MARYS CITY,MD 20686	N/A	509(a)(3)	Center For The Study Of Democracy Endowment	5,000
Total  3a				349,664

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
ST MARY S NURSING CENTER INC 21585 PEABODY ST LEONARDTOWN, MD 20650	N/A	509(a)(2)	One Spot Vital Sign Monitor Project	2,598
ST MARYS HOSPITAL OF ST MARYS COUNT 25500 POINT LOOKOUT RD LEONARDTOWN, MD 20650	N/A	509(a)(1)	Affiliates Program	1,500
ST PETERS SCHOOL 3320 SAINT PETERS DR WALDORF, MD 20601	N/A	509(a)(1)	St Peters School	2,000
ST PAUL'S EPISCOPAL CHURCH PO BOX 272 WALDORF, MD 20604	N/A	509(a)(1)	General Unrestricted	1,000
TAI SOPHIA INSTITUTE INC 7750 MONTPELIER RD LAUREL, MD 20723	N/A	509(a)(1)	General Unrestricted	300
THE COLLEGE OF SOUTHERN MARYLAND FO 8730 MITCHELL RD LA PLATA, MD 20646	N/A	509(a)(1)	Capital Campaign	20,000
THE UNITED WAY OF CHARLES COUNTY IN PO BOX 2141 LA PLATA, MD 20646	N/A	509(a)(1)	Endowment at the Community Foundation of Charles County	5,000
UNITED NEGRO COLLEGE FUND INC 8260 WILLOW OAKS CORP DR FAIRFAX, VA 22031	N/A	509(a)(1)	General Unrestricted	1,000
UNITED WAY OF THE LOWER EASTERN SHO 801 N SALISBURY BLVD SALISBURY, MD 21801	N/A	509(a)(1)	General Unrestricted	5,000
WE CARE FRIENDS 92 W WASHINGTON ST STE 15 ANNAPOLIS, MD 21401	N/A	509(a)(1)	Drug Alcohol Program/ School on the Water	1,000
YOUNG WOMENS CHRISTIAN ASSOC OF ANN 1517 RITCHIE HWY ARNOLD, MD 21012	N/A	509(a)(2)	Domestic Violence Program	5,000
Total  3a				349,664

TY 2010 General Explanation Attachment

Name: Chaney Foundation Ltd

EIN: 52-1525001

Software ID: 10000149

Software Version: 2010.2.15

Identifier	Return Reference	Explanation
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**TY 2010 Investments Corporate
Stock Schedule****Name:** Chaney Foundation Ltd**EIN:** 52-1525001**Software ID:** 10000149**Software Version:** 2010.2.15

Name of Stock	End of Year Book Value	End of Year Fair Market Value
5119 shares of AMERICAN FUNDS CAP INCOME BUILDER A CAIBX	270,166	255,494
16332 shares of AMERICAN FUNDS INCOME FD OF AMERICA A AMECX	290,530	270,287
3166 shares of CAPITAL WORLD GROWTH INCOME CWGIX	139,333	113,087

TY 2010 LiquidationExplanationStmt

Name: Chaney Foundation Ltd

EIN: 52-1525001

Software ID: 10000149

Software Version: 2010.2.15

Statement: This statement is submitted to report the distribution of certain assets during the above-referenced year. The distributions resulted in a substantial contraction of assets. The following information is submitted in accordance with Treasury Regulation Section 1.6043-3a1 and the Form 990-PF instructions During the taxable year ending December 31, 2010, Chaney Foundation, Ltd. the Foundation made distributions from assets from sources other than current income. Collectively, the distributions in excess of current income totaled 349,664. This amount represents over 25 of the Foundations net assets of 1,097,290 as measured by fair market value at the beginning of the Foundations taxable year ending December 31, 2010. Although the Foundation technically experienced a substantial contraction, it will continue in existence and has no plans for dissolution. The Foundation made distributions of cash to the grantees listed in the attachment to Part XV, Line 3a each such grant was made solely for the charitable purpose specified therein.

TY 2010 Other Expenses Schedule

Name: Chaney Foundation Ltd

EIN: 52-1525001

Software ID: 10000149

Software Version: 2010.2.15

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	13,087			13,087
Bank Charges	68	68		
Foundation Dues Memberships	2,500			2,500