Form **990-PF**

Department of the Treasury
Internal Revenue Service

AS AMENDED - No Change in Taxable Income

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
ZEIST FOUNDATION, INC

A Employer identification number
58-1890927

Number and street (or P O box number if mail is not delivered to street address)
3715 NORTHSIDE PKWY, NW

Room/suite
3-195

B Telephone number
(404) 949-3160

City or town, state, and ZIP code
ATLANTA, GA 30327-2812

C If exemption application is pending, check here ▶ ☐

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 229,008,467.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify)
(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)
Revenue					
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	29,630.	29,630.		STATEMENT 1
4	Dividends and interest from securities	3,844,095.	3,844,095.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	2,913,231.			
b	Gross sales price for all assets on line 6a 54,352,651.				
7	Capital gain net income (from Part IV, line 2)		2,913,231.		
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	<96,198.>	<96,198.>		STATEMENT 3
12	**Total.** Add lines 1 through 11	6,690,758.	6,690,758.		
Operating and Administrative Expenses					
13	Compensation of officers, directors, trustees, etc	586,370.	105,000.		481,370.
14	Other employee salaries and wages	311,514.	203,640.		107,874.
15	Pension plans, employee benefits	200,110.	87,110.		113,000.
16a	Legal fees STMT 4	65,880.	61,691.		4,189.
b	Accounting fees STMT 5	18,170.	4,875.		13,295.
c	Other professional fees STMT 6	1,374,905.	965,168.		409,737.
17	Interest	4,636.	4,636.		0.
18	Taxes STMT 7	535,015.	492,858.		42,157.
19	Depreciation and depletion	14,664.	14,664.		
20	Occupancy	51,798.	12,944.		38,854.
21	Travel, conferences, and meetings	9,113.	3,479.		5,634.
22	Printing and publications				
23	Other expenses STMT 8	253,666.	194,653.		59,013.
24	**Total operating and administrative expenses.** Add lines 13 through 23	3,425,841.	2,150,718.		1,275,123.
25	Contributions, gifts, grants paid	6,302,316.			6,302,316.
26	**Total expenses and disbursements.** Add lines 24 and 25	9,728,157.	2,150,718.		7,577,439.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	<3,037,399.>			
b	**Net investment income** (if negative, enter -0-)		4,540,040.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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12-07-10 LHA **For Paperwork Reduction Act Notice, see 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

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	436,498.	518,717.	518,717.
	2	Savings and temporary cash investments			
	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			
	7	Other notes and loans receivable ▶ 4,351,586.			
		Less: allowance for doubtful accounts ▶ 0.	3,637,500.	4,351,586.	4,351,586.
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 10	193,892,767.	218,016,958.	218,016,958.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶ 3,744,884.			
		Less accumulated depreciation STMT 11 ▶ 61,112.	18,386,183.	3,683,772.	3,683,772.
	12	Investments - mortgage loans			
	13	Investments - other STMT 12	2,138,425.	2,437,434.	2,437,434.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	218,491,373.	229,008,467.	229,008,467.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ STATEMENT 13)	49,784.	49,784.	
	23	**Total liabilities** (add lines 17 through 22)	49,784.	49,784.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	222,131,195.	219,093,796.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	<3,689,606.>	9,864,887.	
	30	**Total net assets or fund balances**	218,441,589.	228,958,683.	
	31	**Total liabilities and net assets/fund balances**	218,491,373.	229,008,467.	

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	218,441,589.
2	Enter amount from Part I, line 27a	2	<3,037,399.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	13,554,493.
4	Add lines 1, 2, and 3	4	228,958,683.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	228,958,683.

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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				
b	SEE ATTACHED STATEMENT			
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	54,352,651.		51,439,420.	2,913,231.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
	(i) 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				
b				
c				
d				
e				2,913,231.

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	2,913,231.
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	11,799,087.	199,297,033.	.059204
2008	9,694,241.	239,016,059.	.040559
2007	4,171,825.	262,994,340.	.015863
2006	5,522,139.	235,494,407.	.023449
2005	9,131,136.	196,829,790.	.046391

2	**Total** of line 1, column (d)	2	.185466
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	.037093
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	213,662,015.
5	Multiply line 4 by line 3	5	7,925,365.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	45,400.
7	Add lines 5 and 6	7	7,970,765.
8	Enter qualifying distributions from Part XII, line 4	8	11,112,756.

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.

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)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	45,400.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	45,400.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	45,400.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	204,982.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	204,982.
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	159,582.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 159,582. **Refunded** ▶			11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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 instructions) ▶ GA			
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)? *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 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 ▶ ZEISTFOUNDATION.ORG

14 The books are in care of ▶ THE ZEIST COMPANY, LLC Telephone no. ▶ (404) 949-3160

Located at ▶ 3715 NORTHSIDE PKWY, NW, STE 3-195 ZIP+4 ▶ 30327-2812

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 N/A

			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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
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 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.			
	▶ ______ , ______ , ______ , ______			
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)*

		Yes	No
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)?		**5b** X	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☒ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		**6b**	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
SEE STATEMENT 14		586,370.	56,466.	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
GARRY LONG - 3715 NORTHSIDE PKWY, NW, STE 3-195, ATLANTA, GA	PROPERTY MANAGER 40.00	85,581.	7,702.	0.
TONYA PROCTOR - 3715 NORTHSIDE PKWY, NW, STE 3-195, ATLANTA, GA	PROPERTY MANAGER 40.00	77,462.	4,648.	0.
PATRICIA JOHNSON - 3715 NORTHSIDE PKWY, NW, STE 3-195, ATLANTA, GA	GRANTS MANAGER 40.00	54,990.	3,299.	0.

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. If none, enter "NONE."

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

Total number of others receiving over $50,000 for professional services ▶	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 SEE STATEMENT ATTACHED	3,535,317.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	3,535,317.

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	198,190,780.
b	Average of monthly cash balances	1b	842,954.
c	Fair market value of all other assets	1c	17,882,017.
d	**Total** (add lines 1a, b, and c)	1d	216,915,751.
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	216,915,751.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	3,253,736.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	213,662,015.
6	**Minimum investment return.** Enter 5% of line 5	6	10,683,101.

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	10,683,101.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	45,400.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	45,400.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	10,637,701.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	10,637,701.
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	10,637,701.

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	7,577,439.
b	Program-related investments - total from Part IX-B	1b	3,535,317.
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	11,112,756.
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	45,400.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	11,067,356.

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.

Form **990-PF** (2010)

023571
12-07-10

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				10,637,701.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			8,017,813.	
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: ▶ $ 11,112,756.				
a Applied to 2009, but not more than line 2a			8,017,813.	
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				3,094,943.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				7,542,758.
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	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

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

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2 a 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 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.

NONE

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 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 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 15				
Total			▶ **3a**	6,302,316.
b *Approved for future payment*				
NONE				
Total			▶ **3b**	0.

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
	(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	531390		14	29,630.	
4 Dividends and interest from securities	531390		14	3,844,095.	
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	531390		14		<96,198.>
8 Gain or (loss) from sales of assets other than inventory	531390		18	2,913,231.	
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.		6,786,956.	<96,198.>

13 **Total**. Add line 12, columns (b), (d), and (e) 13 6,690,758.

(See worksheet in line 13 instructions 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).
7(E)	INVESTMENT INCOME/(LOSS) - ATLANTA EQUITY FUND ($101,971)
7(E)	INVESTMENT INCOME/(LOSS) - MAYSON AVENUE $5,551

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

Nancy J Brumley Robitaille

Signature of officer or trustee | Date | President

Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
EILEEN K. SCHERBERGER, CPA	Eileen Scherberger	12/21/12		

Firm's name ▶ THE ZEIST COMPANY, LLC

Firm's EIN ▶

Firm's address ▶ 3715 NORTHSIDE PKWY,NW, STE 3-195
ATLANTA, GA 30327-2812

Phone no (404)949-3160

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return. See instructions

Name of exempt organization: ZEIST FOUNDATION, INC

Employer identification number: 58-1890927

Number, street, and room or suite no. If a P.O. box, see instructions.: 3715 NORTHSIDE PKWY, NW, NO. 3-195

City, town or post office, state, and ZIP code For a foreign address, see instructions.: ATLANTA, GA 30327-2812

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE ZEIST COMPANY, LLC 3715 NORTHSIDE PKWY, NW, STE 3-195 - 30327-2812

Telephone No. ▶ (404) 949-3160 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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011

5 For calendar year 2010 , or other tax year beginning ________ , and ending ________ .

6 If the tax year entered in line 5 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ALL INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT BEEN RECEIVED.

8a	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	8a	$ 105,000.
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 and any amount paid previously with Form 8868.	8b	$ 204,982.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ TAX MANAGER / CFO Date ▶ 8/2/11

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

023842
01-24-11

Form **8868**
(Rev. January 2011)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

- 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 File by the due date for filing your return See instructions	Name of exempt organization ZEIST FOUNDATION, INC	**Employer identification number** 58-1890927
	Number, street, and room or suite no. If a P O. box, see instructions. 3715 NORTHSIDE PKWY, NW, NO. 3-195	
	City, town or post office, state, and ZIP code For a foreign address, see instructions. ATLANTA, GA 30327-2812	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

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

- The books are in the care of ▶ THE ZEIST COMPANY, LLC
3715 NORTHSIDE PKWY, NW, STE 3-195 - 30327-2812
Telephone No. ▶ (404) 949-3160 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	$ 105,000.
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	$ 204,982.
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)

023841
01-03-11

Form **4562**

Department of the Treasury
Internal Revenue Service (99)

Depreciation and Amortization 990-PF
(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

OMB No 1545-0172

2010

Attachment
Sequence No **67**

Name(s) shown on return	Business or activity to which this form relates	Identifying number
ZEIST FOUNDATION, INC	FORM 990-PF PAGE 1	58-1890927

Part I **Election To Expense Certain Property Under Section 179** **Note:** *If you have any listed property, complete Part V before you complete Part I.*

1	Maximum amount (see instructions)	1	500,000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2,000,000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	

6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost

7	Listed property Enter the amount from line 29	7			
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7			8	
9	Tentative deduction Enter the **smaller** of line 5 or line 8			9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562			10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5			11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11			12	
13	Carryover of disallowed deduction to 2011. Add lines 9 and 10, less line 12 ▶	13			

Note: *Do not use Part II or Part III below for listed property. Instead, use Part V.*

Part II **Special Depreciation Allowance and Other Depreciation (Do not** include listed property.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	3,302.
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III **MACRS Depreciation (Do not** include listed property) (See instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	11,174.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ▶ ☐		

Section B - Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		753.	5 YRS.	MQ	200DB	188.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

Section C - Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

Part IV **Summary** (See instructions)

21	Listed property. Enter amount from line 28			21	
22	**Total.** Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.			22	14,664.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23			

018251
12-21-10 LHA **For Paperwork Reduction Act Notice, see separate instructions.** Form **4562** (2010)

Part V **Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: *For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete* **only** *24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.*

Section A - Depreciation and Other Information (Caution: *See the instructions for limits for passenger automobiles.*)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use						25		
26 Property used more than 50% in a qualified business use:								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29	

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person.
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (**do not** include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
34 Was the vehicle available for personal use during off-duty hours?												
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons.

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

Note: *If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.*

Part VI **Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2010 tax year:					
43 Amortization of costs that began before your 2010 tax year				43	
44 **Total.** Add amounts in column (f). See the instructions for where to report				44	

016252 12-21-10

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1)

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print

File by the extended due date for filing your return See instructions

Name of exempt organization: ZEIST FOUNDATION, INC

Employer identification number: 58-1890927

Number, street, and room or suite no. If a P.O. box, see instructions.
3715 NORTHSIDE PKWY, NW, NO. 3-195

City, town or post office, state, and ZIP code For a foreign address, see instructions.
ATLANTA, GA 30327-2812

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ THE ZEIST COMPANY, LLC 3715 NORTHSIDE PKWY, NW, STE 3-195 - 30327-2812

Telephone No ▶ (404) 949-3160 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

4 I request an additional 3-month extension of time until NOVEMBER 15, 2011.

5 For calendar year 2010 , or other tax year beginning ________ , and ending ________

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
ALL INFORMATION NEEDED TO FILE A COMPLETE AND ACCURATE RETURN HAS NOT BEEN RECEIVED.

8a	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.	8a	$ 105,000.
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 and any amount paid previously with Form 8868.	8b	$ 204,982.
c	**Balance due.** Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ TAX MANAGER / CFO Date ▶

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

023842
01-24-11

CONTINUATION FOR 990-PF, PART IV

ZEIST FOUNDATION, INC 58-1890 PAGE 1 OF 1

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 ATTACHED BNY MELLON STATEMENT #0070	P		
b	SEE ATTACHED BNY MELLON STATEMENT #0070	P		
c	SEE ATTACHED BNY MELLON STATEMENT #0150	P		
d	SEE ATTACHED BNY MELLON STATEMENT #0150	P		
e	SEE ATTACHED BNY MELLON STATEMENT #1130	D		
f	ALLIANCE TECHNOLOGY VENTURES III, LP K-1	P		
g	ALLIANCE TECHNOLOGY VENTURES III, LP K-1	P		
h	TIME WARNER/AOL SECURITIES LITIGATION SETTLEMENT	P		
i	NEW HOPE TIMBER CO, LLC	D		
j	ZF LONGVIEW, LLC	D		
k	SYDNEY INVESTMENTS LLC	P		
l	HIRTLE CLLAGHAN ABSOLUTE RETURN OFFSHORE INVESTME	P		
m	CAPITAL GAINS DIVIDENDS			
n				
o				

	(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	9,468,865.		8,714,081.	754,784.
b	24,606,586.		24,286,617.	319,969.
c	2,881,860.		2,885,448.	<3,588.>
d	4,578,533.		4,444,550.	133,983.
e	1,303,895.		805,200.	498,695.
f			15,185.	<15,185.>
g			124,081.	<124,081.>
h	912.			912.
i	9,128,302.		6,908,666.	2,219,636.
j	2,000,000.		3,217,733.	<1,217,733.>
k			24,723.	<24,723.>
l	12,855.		13,136.	<281.>
m	370,843.			370,843.
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				754,784.
b				319,969.
c				<3,588.>
d				133,983.
e				498,695.
f				<15,185.>
g				<124,081.>
h				912.
i				2,219,636.
j				<1,217,733.>
k				<24,723.>
l				<281.>
m				370,843.
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	2,913,231.
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

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
3	(D)SUNFLOWER EQUIPMENT	041198	200DB	7.00	17	6,994.			6,994.	6,994.		0.
4	(D)TRAILER	112697	200DB	5.00	17	1,000.			1,000.	1,000.		0.
7	(D)CHAIN SAW	012098	200DB	5.00	17	238.			238.	238.		0.
9	(D)SAW	101597	200DB	5.00	17	266.			266.	266.		0.
10	(D)SIGN	030999	200DB	7.00	17	1,600.			1,600.	1,600.		0.
12	(D)WELDER KIT	041599	200DB	7.00	17	551.			551.	551.		0.
13	(D)14" SAW	041599	200DB	7.00	17	120.			120.	120.		0.
14	(D)SAW	043099	200DB	7.00	17	251.			251.	251.		0.
15	(D)EQUIPMENT	060999	200DB	7.00	17	7,818.			7,818.	7,818.		0.
16	(D)2002 GMC SIERRA	042304	200DB	5.00	17	26,000.			26,000.	26,000.		0.
18	(D)TRACTOR & GATOR	021202	200DB	5.00	17	34,559.			34,559.	34,559.		0.
19	FURNITURE - KAPPY'S OFFICE	051407	200DB	7.00	17	8,452.			8,452.	4,756.		1,056.
20	OFFICE FURNITURE - RECEPTIONIST	051407	200DB	7.00	17	5,103.			5,103.	2,872.		637.
21	OFFICE SPACE BUILDOUT	062807	150DB	15.00	17	38,155.			38,155.	8,795.		2,936.
22	LATERAL FILE CABINETS & BOOKCASE	041107	200DB	7.00	17	4,350.			4,350.	2,447.		544.
23	CONFERENCE TABLE, 2 CHAIRS & SOFA	041107	200DB	7.00	17	10,727.			10,727.	6,036.		1,340.
24	WALLPAPER	042307	200DB	7.00	17	2,092.			2,092.	1,177.		261.
25	EGTAGER FOR CONFERENCE ROOM	042307	200DB	7.00	17	2,723.			2,723.	1,532.		340.

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
26	DECORATING - WALLPAPER & FABRIC	050107	200DB	7.00	17	3,961.			3,961.	2,229.		495.
27	CONFERENCE ROOM CHAIRS	052207	200DB	7.00	17	3,277.			3,277.	1,844.		409.
28	LATERAL FILE CABINETS & BOOKCASE	053107	200DB	7.00	17	4,350.			4,350.	2,447.		544.
29	OFFICE CHAIRS	060507	200DB	7.00	17	1,677.			1,677.	944.		209
30	TABLE REFINISHING	062607	200DB	7.00	17	1,827.			1,827.	1,028.		228.
31	RECEPTIONIST CHAIR	072307	200DB	7.00	17	599.			599.	338.		75.
32	COMPUTER CABLING	032007	200DB	5.00	17	3,756.			3,756.	2,674.		433.
33	COOPERATIVE BUILDERS - CONSTRUC	032907	150DB	15.00	17	4,631.			4,631.	1,068.		356.
34	COOPERATIVE BUILDERS - CONSTRUC	042307	150DB	15.00	17	3,371.			3,371.	777.		259.
35	COOPERATIVE BUILDERS - CONSTRUC	063007	150DB	15.00	17	2,570.			2,570.	592.		198.
36	COOPERATIVE BUILDERS - CONSTRUC	071807	150DB	15.00	17	1,443.			1,443.	332.		111.
37	COOPERATIVE BUILDERS - CONSTRUC	100107	150DB	15.00	17	1,204.			1,204.	277.		93.
38	SOFTWARE - OPEN OFFICE UPGRADES	101907	200DB	3.00	17	1,738.			1,738.	1,609.		129.
39	MONITER & MEMORY UPGRADE KIT	120707	200DB	5.00	17	622.			622.	443.		72.
40	DELL LATITUDE COMPUTER	011607	200DB	5.00	17	1,914.			1,914.	1,363.		220.
41	DELL LATITUDE COMPUTER	072007	200DB	5.00	17	1,325.			1,325.	943.		153.
42	(D)DELL LATITUDE COMPUTER	022207	200DB	5.00	17	1,313.			1,313.	935.		76.
43	LAPTOP	061110	200DB	5.00	19B	1,507.		754.	753.			942.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
44	DELL LATITUDE COMPUTER	111610	200DB	5.00	19B	1,274.		1,274.				1,274.
45	DELL LATITUDE COMPUTER	111610	200DB	5.00	19B	1,274.		1,274.				1,274.
	* TOTAL 990-PF PG 1 DEPR					194,632.		3,302.	191,330.	126,855.	0.	14,664.

028102
05-01-10

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
ATLANTA EQUITY FUND	18,947.
ATV FUND II K-1	18.
ATV FUND III K-1	148.
MAYSON AVENUE COOPERATIVE	10,199.
WACHOVIA - OPERATING ACCOUNT	318.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	29,630.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF NEW YORK - #399007	3,740,234.	201,779.	3,538,455.
BANK OF NEW YORK - #399011	40.	0.	40.
BANK OF NEW YORK - #399015	251,585.	0.	251,585.
BANK OF NEW YORK - #399113	9.	0.	9.
FORM 8621 PFIC DIVIDENDS	223,070.	169,064.	54,006.
TOTAL TO FM 990-PF, PART I, LN 4	4,214,938.	370,843.	3,844,095.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT INCOME - MAYSON AVENUE	5,551.	5,551.	
INVESTMENT INCOME - ATLANTA EQUITY FUND	<101,971.>	<101,971.>	
TAX REFUND	222.	222.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<96,198.>	<96,198.>	

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 - SUTHERLAND ASBILL	65,880.	61,691.		4,189.
TO FM 990-PF, PG 1, LN 16A	65,880.	61,691.		4,189.

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 - SMITH & HOWARD	18,170.	4,875.		13,295.
TO FORM 990-PF, PG 1, LN 16B	18,170.	4,875.		13,295.

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 FEES	429,530.	429,530.		0.
PROFESSIONAL FEES - SANDERS PETMECKY	6,582.	2,880.		3,702.
MANAGEMENT FEES - ZEIST COMPANY	848,000.	525,760.		322,240.
PROFESSIONAL FEES - FOUNDATION SOURCE	55,000.	0.		55,000.
PROFESSIONAL FEES - CONSULTING	18,805.	0.		18,805.
PROFESSIONAL FEES - COMPUTER	11,238.	1,248.		9,990.
PROFESSIONAL FEES - APPRAISALS	5,750.	5,750.		0.
TO FORM 990-PF, PG 1, LN 16C	1,374,905.	965,168.		409,737.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES & LICENSES	720.	590.		130.
TAXES - PAYROLL	65,741.	23,714.		42,027.
TAXES - PROPERTY	369,779.	369,779.		0.
TAXES - FOREIGN	98,775.	98,775.		0.
TO FORM 990-PF, PG 1, LN 18	535,015.	492,858.		42,157.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	304.	52.		252.
DUES & SUBSCRIPTIONS	311.	95.		216.
OFFICE EXPENSE	2,533.	1,143.		1,390.
POSTAGE & DELIVERY	1,228.	206.		1,022.
DEDUCTIONS RELATED TO PORTFOLIO INCOME	70,246.	70,246.		0.
MEALS	5,368.	357.		5,011.
INSURANCE - BUSINESS	24,355.	13,802.		10,553.
TELEPHONE & INTERNET	8,709.	6,041.		2,668.
CONTRACT LABOR	13,394.	4,686.		8,708.
EDUCATION	20,976.	0.		20,976.
FUEL	4,199.	4,199.		0.
MISCELLANEOUS	11,224.	11,224.		0.
LANDSCAPING	18,191.	18,191.		0.
OUTSIDE SERVICE	2,213.	1,540.		673.
REPAIRS & MAINTENANCE	31,099.	30,724.		375.
SEED & FEED	2,239.	2,239.		0.
SUPPLIES	9,509.	9,509.		0.
UTILITIES	12,392.	12,216.		176.
AUTO EXPENSE	117.	117.		0.
SIGNATURE EVENTS EXPENSE	8,568.	2,196.		6,372.
SECURITY	843.	843.		0.
FERTILIZER	248.	248.		0.
MEETING EXPENSE	511.	0.		511.
GIFTS - NON EMPLOYEE	110.	0.		110.
REDEVELOPMENT EXPENSE	921.	921.		0.
CHARITABLE EXPENSE - ATLANTA EQUITY FUND K-1	258.	258.		0.
CHARITABLE EXPENSE - ZF LONGVIEW, LLC	3,600.	3,600.		0.
TO FORM 990-PF, PG 1, LN 23	253,666.	194,653.		59,013.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 9

DESCRIPTION	AMOUNT
ADJUSTMENT TO UNREALIZED GAINS/LOSSES ON INVESTMENTS	13,554,493.
TOTAL TO FORM 990-PF, PART III, LINE 3	13,554,493.

FORM 990-PF CORPORATE STOCK STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BERKSHIRE HATHAWAY CL A	14,092,650.	14,092,650.
AFLAC	880,308.	880,308.
UNITED TECHNOLOGIES CORP	625,824.	625,824.
HIRTLE CALLAGHAN SMALL CAP EQUITY PORT	4,731,782.	4,731,782.
HIRTLE CALLAGHAN GROWTH EQUITY PORT	27,648,553.	27,648,553.
HIRTLE CALLAGHAN INTL EQUITY PORT	48,525,879.	48,525,879.
HIRTLE CALLAGHAN FIXED INCOME PORT	0.	0.
HIRTLE CALLAGHAN FIXED INCOME FUND II	0.	0.
DREYFUS CASH MANAGEMENT CLASS A FUND #288	5,895,503.	5,895,503.
HIRTLE CALLAGHAN PRIVATE EQUITY FUND V OFFSHORE	7,066,690.	7,066,690.
HIRTLE CALLAGHAN TOTAL RETURN OFFSHORE FUND II	11,761,533.	11,761,533.
HIRTLE CALLAGHAN ABSOLUTE RETURN OFFSHORE FUND II	3,020,754.	3,020,754.
ORACLE CORPORATION	894,711.	894,711.
AMERICAN EXPRESS COMPANY	985,014.	985,014.
COACH INC	795,081.	795,081.
3M CO	740,454.	740,454.
MEDTRONIC INC	0.	0.
MICROSOFT CORP COM	0.	0.
AON CORPORATION COM	0.	0.
HIRTLE CALLAGHAN PRIVATE EQUITY OFFSHORE FUND VI	8,866,231.	8,866,231.
HIRTLE CALLAGHAN PRIVATE EQUITY OFFSHORE FUND VII	5,135,277.	5,135,277.
CHESAPEAKE ENERGY CORP	750,094.	750,094.
PRAXAIR INC	794,788.	794,788.
AVON PRODUCTS INC	766,748.	766,748.
DIAGEO PLC SPONSERED ADR NEW	0.	0.
ZIMMER HOLDINGS INC	520,696.	520,696.
CISCO SYSTEMS INC	629,962.	629,962.
MASTERCARD INC	803,434.	803,434.
XTO ENERGY INC	0.	0.
MONSANTO CO NEW	0.	0.
REPUBLIC SVCS INC CL A	585,256.	585,256.
APOLLO GROUP INC CL A	556,019.	556,019.
ITT EDL SVCS INC	0.	0.
COLGATE-PALMOLIVE CO	317,461.	317,461.

BECTON DICKINSON & CO	0.	0.
ACTIVISION BLIZZARD INC	0.	0.
AUTOMATIC DATA PROCESSING INC	0.	0.
INTUIT	570,648.	570,648.
HIRTLE CALLAGHAN REAL ESTATE SEC PORT	8,988,921.	8,988,921.
HIRTLE CALLAGHAN TRUST EMERGING MARKETS PORT	12,538,315.	12,538,315.
VANGUARD INFLATION-PROTECTED SEC PORT	10,616,211.	10,616,211.
HIRTLE CALLAGHAN HIGH YIELD BOND PORT	0.	0.
VULCAN MATERIALS CO	535,647.	535,647.
THOMSON REUTERS CORP	495,691.	495,691.
TIFFANY & CO NEW	423,436.	423,436.
KRAFT FOODS INC CL A	449,459.	449,459.
TEVA PHARMACEUTICAL INDS LTD ADR	616,437.	616,437.
CME GROUP INC	709,459.	709,459.
QUALCOMM INC.	592,643.	592,643.
HIRTLE CALLAGHAN COMMODITY RELATED SECURITIES	4,765,669.	4,765,669.
HIRTLE CALLAGHAN FIXED INCOME OPPORTUNITY PORTFOLIO	8,332,935.	8,332,935.
HIRTLE CALLAGHAN FIXED INCOME PORTFOLIO	1,143,721.	1,143,721.
HIRTLE CALLAGHAN US MORTGAGE/ASSET BACKED FI SECURITIES	5,921,886.	5,921,886.
HIRTLE CALLAGHAN US CORPORATE FI SECURITIES	4,708,941.	4,708,941.
HIRTLE CALLAGHAN US GOVT FI SECURITIES	6,216,237.	6,216,237.
HIRTLE CALLAGHAN TOTAL RETURN II	3,000,000.	3,000,000.
TOTAL TO FORM 990-PF, PART II, LINE 10B	218,016,958.	218,016,958.

FORM 990-PF DEPRECIATION OF ASSETS HELD FOR INVESTMENT STATEMENT 11

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FURNITURE - KAPPY'S OFFICE	8,452.	4,756.	3,696.
OFFICE FURNITURE - RECEPTIONIST	5,103.	2,872.	2,231.
OFFICE SPACE BUILDOUT	38,155.	8,795.	29,360.
LATERAL FILE CABINETS & BOOKCASES	4,350.	2,447.	1,903.
CONFERENCE TABLE, 2 CHAIRS & SOFA	10,727.	6,036.	4,691.
WALLPAPER	2,092.	1,177.	915.
EGTAGER FOR CONFERENCE ROOM	2,723.	1,532.	1,191.
DECORATING - WALLPAPER & FABRIC	3,961.	2,229.	1,732.
CONFERENCE ROOM CHAIRS	3,277.	1,844.	1,433.
LATERAL FILE CABINETS & BOOKCASES	4,350.	2,447.	1,903.
OFFICE CHAIRS	1,677.	944.	733.
TABLE REFINISHING	1,827.	1,028.	799.
RECEPTIONIST CHAIR	599.	338.	261.
COMPUTER CABLING	3,756.	2,674.	1,082.

COOPERATIVE BUILDERS - CONSTRUCTION OVERSIGHT	4,631.	1,068.	3,563.
COOPERATIVE BUILDERS - CONSTRUCTION OVERSIGHT	3,371.	777.	2,594.
COOPERATIVE BUILDERS - CONSTRUCTION OVERSIGHT	2,570.	592.	1,978.
COOPERATIVE BUILDERS - CONSTRUCTION OVERSIGHT	1,443.	332.	1,111.
COOPERATIVE BUILDERS - CONSTRUCTION OVERSIGHT	1,204.	277.	927.
SOFTWARE - OPEN OFFICE UPGRADES	1,738.	1,609.	129.
MONITER & MEMORY UPGRADE KIT	622.	443.	179.
DELL LATITUDE COMPUTER	1,914.	1,583.	331.
DELL LATITUDE COMPUTER	1,325.	1,096.	229.
LAPTOP	1,507.	942.	565.
DELL LATITUDE COMPUTER	1,274.	1,274.	0.
DELL LATITUDE COMPUTER	1,274.	1,274.	0.
TOTAL TO FM 990-PF, PART II, LN 11	113,922.	50,386.	63,536.

FORM 990-PF OTHER INVESTMENTS STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
ALLIANCE TECHNOLOGY VENTURES II, LP	FMV	460,043.	460,043.
ALLIANCE TECHNOLOGY VENTURES III, LP	FMV	180,619.	180,619.
OAK VALUE PROPERTIES, INC.	FMV	1,140.	1,140.
ATLANTA EQUITY FUND, LP	FMV	1,795,632.	1,795,632.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,437,434.	2,437,434.

FORM 990-PF OTHER LIABILITIES STATEMENT 13

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
UPAID STOCK OPTIONS	49,784.	49,784.
TOTAL TO FORM 990-PF, PART II, LINE 22	49,784.	49,784.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 14

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPENSATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NANCY J. BRUMLEY-ROBITAILLE 3715 NORTHSIDE PKWY, NW, STE 3-195 ATLANTA, GA 303272812	PRESIDENT/DIRECTOR 20.00 +	100,000.	8,687.	0.
R. BRAD FOSTER 3715 NORTHSIDE PKWY, NW, STE 3-195 ATLANTA, GA 303272812	VICE PRESIDENT/DIRECTOR 20.00 +	100,000.	8,687.	0.
MARIE B. FOSTER 3715 NORTHSIDE PKWY, NW, STE 3-195 ATLANTA, GA 303272812	SECRETARY/TREAS/DIRECTOR 20.00 +	100,000.	8,687.	0.
GALEN L. OELKERS 3715 NORTHSIDE PKWY, NW, STE 3-195 ATLANTA, GA 303272812	CIO/ASSISTANT SECRETARY 22.00	30,000.	7,332.	0.
EILEEN K. SCHERBERGER 3715 NORTHSIDE PKWY, NW, STE 3-195 ATLANTA, GA 303272812	CFO/ASSISTANT TREASURER 15.00	0.	0.	0.
BARBARA K. DEBUTTS 3715 NORTHSIDE PKWY, NW, STE 3-195 ATLANTA, GA 303272812	EXECUTIVE DIRECTOR 40.00	158,922.	14,303.	0.
ATIBA MBIWAN 3715 NORTHSIDE PKWY, NW, STE 3-195 ATLANTA, GA 303272812	ASSOCIATE DIRECTOR 40.00	97,448.	8,770.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		586,370.	56,466.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALLIANCE THEATRE 1280 PEACHTREE STREET, NE ATLANTA, GA 30309	NONE ARTS & CULTURE	PUBLIC CHARITY	30,000.
ATLANTA SPEECH SCHOOL 3160 NORTHSIDE PKWY, NW ATLANTA, GA 30327	NONE EDUCATION	PUBLIC CHARITY	275,000.
CHILDREN'S HEALTHCARE OF ATLANTA 1600 TULLIE CIRCLE, NE ATLANTA, GA 30329	NONE HEALTH & HUMAN SERVICES	PUBLIC CHARITY	250,000.
FERNBANK MUSEUM OF NATURAL HISTORY 767 CLIFTON ROAD, NE ATLANTA, GA 30307	NONE EDUCATION	PUBLIC CHARITY	250,000.
FOUNDATION CENTER 50 HURT PLAZA, STE 150 ATLANTA, GA 303032914	NONE DISCRETIONARY	PUBLIC CHARITY	1,000.
GEORGIA CENTER FOR NON PROFITS 50 HURT PLAZA, SUITE 845 ATLANTA, GA 30303	NONE DISCRETIONARY	PUBLIC CHARITY	800.
NATIONAL CENTER FOR FAMILY PHILANTHROPY 1818 N STREET NW, SUITE 300 WASHINGTON, DC 20036	NONE DISCRETIONARY	PUBLIC CHARITY	2,000.
SOUTHEASTERN COUNCIL OF FOUNDATIONS 50 HURT PLAZA, SUITE 350 ATLANTA, GA 30303	NONE DISCRETIONARY	PUBLIC CHARITY	8,000.

WOODRUFF ART CENTER 1280 PEACHTREE STREET, NE ATLANTA, GA 30309	NONE ARTS & CULTURE	PUBLIC CHARITY	50,000.
RONALD MCDONALD HOUSE CHARITIES 795 GATEWOOD ROAD, NE ATLANTA, GA 30329	NONE HEALTH & HUMAN SERVICES	PUBLIC CHARITY	50,000.
TRIANGLE LAND CONSERVANCY 1101 HAYNES ST., STE 205 RALEIGH, NC 27604	NONE ENVIRONMENT	PUBLIC CHARITY	5385516.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			6,302,316.

STATEMENT REGARDING PART VII-B, LINE 5c

i. Name and address of recipient of the program-related investment:

Edgewood Townhomes, L.P.
1718 Peachtree Street, NW
Suite 684
Atlanta, GA 30309

ii. Date and amount of the program-related investment (totaling $3,535,317):

<u>Lease</u>: Long-term, below-market lease of property for $900,000 with a tax basis of $3,535,317. Net investment worth $2,635,317 made on September 28, 2010.

<u>Loan</u>: Below-market interest loan of $900,000 on September 28, 2010.

iii. Purpose of the program-related investment:

The purpose of the above lease and loan is to alleviate the shortage of decent, safe, sanitary and affordable housing in the City of Atlanta. Encouraging the provision of housing for low-income persons accomplishes charitable purposes by relieving the poor and distressed, lessening the burdens of government, combatting community deterioration, and lessening neighborhood tensions, among other benefits.

iv. Amounts expended by the recipient (based upon the most recent report received from the recipient):

The amounts from all sources expended in connection with the project and the leased property are set forth in the attached trial balance.

v. The recipient has not diverted any portion of the investment from the purpose of the investment, to our knowledge.

vi. The dates of reports received from the recipient:

On a monthly basis, the Foundation receives written financial reports and either written or verbal operational reports from the recipient. The last such report provided information as of September 30, 2011.

vii. The date and results of any verification of the recipient's reports undertaken pursuant to and to the extent required by the regulations, by the Foundation or by others at the direction of the Foundation:

On a monthly basis, the Foundation reviews the reports of the recipient and participates in a conference with the recipient. In addition, the Foundation makes periodic on-site visits by its officers, and it has agents working in the neighborhood who periodically verify information provided by the recipient.

viii. Regarding the program-related investment, the Foundation maintains copies of all relevant agreements, reports from the recipient, and each report of the Foundation or its auditors of any investigations made on its behalf.

9:23 AM
11/14/11
Accrual Basis

Edgewood Townhomes
Balance Sheet
As of September 30, 2011

	Sep 30, 11
ASSETS	
Current Assets	
Checking/Savings	
Checking Account- CHASE	10,443.50
Total Checking/Savings	10,443 50
Other Current Assets	
Project	
Accounting	21,250.00
Architect	297,967.12
City Impact Fees	131,567.57
Commitment Fee	70,540.00
Construction Costs	3,074,640 30
Construction Inspection Fee	4,500 00
Construction Insurance	25,133 00
Construction Loan Interest	54,950 00
Construction Management Fee	20,000 00
Demolition Costs	159,328.60
Developer's Overhead	351,000.00
Developer Fee	83,151.82
Due Diligence Fee	50,000.00
Easement	7,500.00
Engineering	124,223.31
Enviromental	26,492.75
FF&E	54,983.91
Geotechnical	17,250 00
Hard Cost	2,179,824.80
Inspection Fees	11,700 00
Lease Up Reserve	6,420 00
LEED Certification	29,540 50
LEED Consultant	7,000.00
Legal	195,640.38
Long Term Lease Fee	900,000.00
Market Study	8,900 00
Marketing	53,408 81
Monitoring Fees	70,000 00
Permanent Loan Expense	18,000 00
Permiting	121,856 82
Predevelopment Loan Interest	10,199.40
Property Taxes	-346 20
Real Estate Taxes	14,565.86
Rent Up Reserve	38,160.52
Survey	14,666.58
Tax Credit App. Fee	122,773 00
Title & Recording Fee	45,915.25
Tree Prescriptions	127.00
Utilities	1,000.00
Zoning / Site Plan	16,300.00
Total Project	8,440,131.10
Total Other Current Assets	8,440,131.10
Total Current Assets	8,450,574.60
TOTAL ASSETS	**8,450,574.60**

9:23 AM
11/14/11
Accrual Basis

Edgewood Townhomes
Balance Sheet
As of September 30, 2011

	Sep 30, 11
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
City of Atlanta NSP Loan	1,000,000.00
DCA Exchange Note	3,276,938.10
Due to AHP Inc	200.00
Mayson Ave. Cooperative-Note	900,000.00
RBC Tax Credit Manager II	328,201 00
RBC Tax Credity Equity, LLC	926,405 00
Total Other Current Liabilities	6,431,744 10
Total Current Liabilities	6,431,744.10
Long Term Liabilities	
Chase Bridge Loan	219,107 05
Construction Loan	1,800,000.00
Total Long Term Liabilities	2,019,107 05
Total Liabilities	8,450,851.15
Equity	
3900 · Retained Earnings	-168.32
Net Income	-108.23
Total Equity	-276.55
TOTAL LIABILITIES & EQUITY	8,450,574.60

9:22 AM

11/14/11

Accrual Basis

Edgewood Townhomes
Trial Balance
As of October 31, 2011

	Oct 31, 11	
	Debit	Credit
Checking Account- CHASE	10,402 63	
Project:Accounting	21,250 00	
Project:Architect	297,867 12	
Project:City Impact Fees	131,567.57	
Project:Commitment Fee	70,540 00	
Project:Construction Costs	3,074,640.30	
Project:Construction Inspection Fee	4,500.00	
Project:Construction Insurance	25,133.00	
Project:Construction Loan Interest	65,838.00	
Project:Construction Management Fee	20,000.00	
Project:Demolition Costs	159,328.60	
Project:Developer's Overhead	351,000.00	
Project:Developer Fee	83,151 82	
Project:Due Diligence Fee	50,000.00	
Project:Easement	7,500 00	
Project:Engineering	125,568.56	
Project:Enviromental	26,492.75	
Project:FF&E	75,793 75	
Project:Geotechnical	17,250 00	
Project:Hard Cost	3,097,576.10	
Project:Inspection Fees	13,000.00	
Project:Lease Up Reserve	6,420.00	
Project:LEED Certification	29,540.50	
Project:LEED Consultant	11,179.00	
Project:Legal	199,640.38	
Project:Long Term Lease Fee	900,000.00	
Project:Market Study	8,900.00	
Project:Marketing	54,906.81	
Project:Monitoring Fees	70,000.00	
Project:Permanent Loan Expense	18,000.00	
Project:Permiting	121,856.82	
Project:Predevelopment Loan Interest	10,199.40	
Project:Property Taxes		346 20
Project:Real Estate Taxes	14,565.86	
Project:Rent Up Reserve	51,444.10	
Project:Survey	14,666.58	
Project:Tax Credit App. Fee	122,773.00	
Project:Title & Recording Fee	45,915.25	
Project:Tree Prescriptions	161.00	
Project:Utilities	1,000.00	
Project:Zoning / Site Plan	16,300 00	
City of Atlanta NSP Loan		1,000,000.00
DCA Exchange Note		3,276,938.10
Due to AHP Inc		200.00
Mayson Ave. Cooperative-Note		900,000.00
RBC Tax Credit Manager II		328,201.00
RBC Tax Credity Equity, LLC		926,405 00
Chase Bridge Loan		1,183,308 02
Construction Loan		1,810,888 00
3900 · Retained Earnings	168.32	
Bank Service Charge	149 10	
TOTAL	9,426,286.32	9,426,286.32

Edgewood Townhomes II (ewt)

Balance Sheet

Period = Sep 2011
Book = Accrual

		Current Balance
0100-0000	ASSETS	
0150-0000	CURRENT ASSETS	
1003-0000	Construction Draw Account	187,643.45
1100-0000	TOTAL CURRENT ASSETS	187,643 45
1400-0000	FIXED ASSETS	
1500-0005	Accounting	40,858.00
1500-0009	Project:Architect Fees	146,851.32
1500-0010	Project:Survey	10,190.00
1500-0016	Owners Counsel & Legal Fees	31,050 00
1500-0028	Building Permit Fees	6,525.00
1500-0032	Dev Overhead	141,600.00
1500-0034	Project: Reservation Fees	40,841.00
1500-0040	Project: Perm Loan Exp's	15,000.00
1500-0041	Project: Developer Fee	6,043.45
1500-0042	Engineering	30,698.99
1500-0043	Project: FF&E	4,500.00
1500-0045	Project: Insurance	10,000.00
1500-0048	Project: Market Study	3,000.00
1500-0061	Project: Architectural (landscape)	12,900.00
1500-0065	Project:Environmental	15,845 00
1500-0066	Project:Legal	50,000.00
1500-0067	Project:Geotechnical	10,950.00
1500-0077	Project:City Impact Fees	29,720.00
1500-0080	Project: Acquisition	360,000 00
1500-0090	Project: Loan Interest- MAC PDL	4,843.05
1500-0125	Project: LD Permit Fee	6,499.00
1500-0126	Project: SAP Permit Fee	500.00
1500-0127	Project: LDP Permit Fee	3,075.00
1500-0255	Project: Investor Due Diligence	45,000.00
1500-0300	Project: Tree Recompense	14,030.00
1500-1114	Project: Borrower Legal	78,982.34
1501-0009	Project:Arborist	850.00
1501-0014	Project: Hard Cost	57,312.00
1501-0025	Project:Title & Recording Costs	15,685.00
1501-0033	Project: UFAS Consultant Fees	790.00
1501-0037	Project:LEED Consulting Fee	3,375.00
1600-0000	Project: Construction Loan Costs/Exp's	12,059.25
1608-0000	Project: Application Fee	4,000 00
1665-0000	Project:Construction Loan Fees/Exp	48,000 00
1699-0000	TOTAL FIXED ASSETS	1,261,573.40
1899-0000	TOTAL ASSETS	1,449,216.85
2000-0000	LIABILITIES & EQUITY	
2001-0000	LIABILITIES	
2005-0000	CURRENT LIABILITIES	
2010-0000	Accounts Payable	187,643.45
2199-0000	CURRENT LIABILITIES	187,643.45
2299-0000	TOTAL LIABILITIES	187,643.45

Trial Balance

Period = Sep 2011

Book = Accrual

		Forward Balance	Debit	Credit	Ending Balance
1003-0000	Construction Draw Account	0.00	187,643.45	0 00	187,643.45
1500-0005	Accounting	0.00	40,858.00	0.00	40,858 00
1500-0009	Project:Architect Fees	0.00	146,851.32	0.00	146,851 32
1500-0010	Project:Survey	0.00	10,190.00	0 00	10,190 00
1500-0016	Owners Counsel & Legal Fees	0.00	31,050.00	0 00	31,050 00
1500-0028	Building Permit Fees	0.00	6,525.00	0 00	6,525 00
1500-0032	Dev Overhead	0.00	141,600.00	0.00	141,600 00
1500-0034	Project: Reservation Fees	0.00	40,841 00	0.00	40,841.00
1500-0040	Project: Perm Loan Exp's	0.00	15,000 00	0.00	15,000.00
1500-0041	Project. Developer Fee	0.00	6,043.45	0 00	6,043.45
1500-0042	Engineering	0.00	30,698 99	0.00	30,698 99
1500-0043	Project: FF&E	0.00	4,500.00	0.00	4,500 00
1500-0045	Project. Insurance	0.00	10,000 00	0.00	10,000 00
1500-0048	Project. Market Study	0.00	3,000.00	0.00	3,000.00
1500-0061	Project: Architectural (landscape)	0.00	12,900 00	0.00	12,900.00
1500-0065	Project:Environmental	0.00	15,845.00	0.00	15,845.00
1500-0066	Project:Legal	0.00	50,000 00	0.00	50,000.00
1500-0067	Project:Geotechnical	0.00	10,950.00	0.00	10,950 00
1500-0077	Project.City Impact Fees	0.00	29,720 00	0.00	29,720 00
1500-0080	Project Acquisition	0 00	360,000.00	0 00	360,000.00
1500-0090	Project: Loan Interest- MAC PDL	0.00	4,843 05	0.00	4,843.05
1500-0125	Project: LD Permit Fee	0.00	6,499 00	0.00	6,499.00
1500-0126	Project: SAP Permit Fee	0.00	500.00	0.00	500.00
1500-0127	Project: LDP Permit Fee	0.00	3,075.00	0 00	3,075 00
1500-0255	Project: Investor Due Diligence	0.00	45,000.00	0.00	45,000 00
1500-0300	Project: Tree Recompense	0 00	14,030.00	0.00	14,030 00
1500-1114	Project: Borrower Legal	0.00	78,982.34	0 00	78,982.34
1501-0009	Project:Arborist	0.00	850.00	0.00	850 00
1501-0014	Project: Hard Cost	0.00	57,312.00	0.00	57,312.00
1501-0025	Project:Title & Recording Costs	0.00	15,685.00	0 00	15,685 00
1501-0033	Project: UFAS Consultant Fees	0.00	790.00	0 00	790 00
1501-0037	Project:LEED Consulting Fee	0.00	3,375.00	0.00	3,375.00
1600-0000	Project: Construction Loan Costs/Exp's	0.00	12,059.25	0.00	12,059 25
1608-0000	Project: Application Fee	0.00	4,000.00	0.00	4,000 00
1665-0000	Project:Construction Loan Fees/Exp	0.00	48,000.00	0.00	48,000 00
2010-0000	Accounts Payable	0.00	0.00	187,643.45	-187,643.45
3019-0100	Equity - RBC Tax Credit Equity LLC	0.00	0.00	964,797.00	-964,797.00
3019-0200	Equity - JPMorgan Chase Bank, NA	0.00	0.00	96,676 40	-96,676 40
3019-0300	Equity - Mayson Avenue Cooperative	0.00	0.00	200,000.00	-200,000.00
3019-0400	Equity - New Affordable Housing Partners	0.00	0.00	100.00	-100 00
	Total	**0.00**	**1,449,216.85**	**1,449,216.85**	**0.00**

STATEMENT REGARDING PART IX-B, LINE 1
Summary of Program-Related Investments

Edgewood Townhomes, L.P., a Georgia limited partnership leased approximately 7.053 acres of undeveloped land from the Foundation on September 28, 2010 as part of a plan to provide 100 units of low-income housing to an urban community within Atlanta, all subject to the rental and income restrictions of IRC Section 42. The 65-year, below-market lease was provided in exchange for a lump-sum payment of $900,000, and the Foundation's basis in the property was $3,535,317. On the same date, the Foundation provided a $900,000 loan to the partnership in exchange for its written commitment to use the loan for the development of the low-income housing project. Thus, the total amount committed by the Foundation as part of this program-related investment is $3,535,317.

Zeist Foundation
Capital Gains / Losses

Description	Acquired	Sold	Proceeds	Cost	Gain/Loss
Short Term Gains/Losses					
BNY Mellon 10583990070			9,468,865	8,714,081	754,784
BNY Mellon 10583990110					-
BNY Mellon 10583990150			2,881,860	2,885,448	(3,588)
BNY Mellon 10583991130					-
ATV III, LP				15,185	(15,185)
					-
					-
			12,350,725		736,011
Long Term Gains/Losses					
BNY Mellon 10583990070			24,606,586	24,286,617	319,969
BNY Mellon 10583990110					-
BNY Mellon 10583990150			4,578,533	4,444,550	133,983
BNY Mellon 10583991130			1,303,895	805,200	498,695
ATV III, LP				124,081	(124,081)
New Hope Timber Co , LLC			9,128,302	6,908,666	2,219,636
ZF Longview, LLC			2,000,000	3,217,733	(1,217,733)
Security Litigations			912		912
Sydney Investments LLC			-	24,723	(24,723)
HC Absolute Return Offshore Investments			12,855	13,136	(281)
Capital Gain Distributions			370,843		370,843
					-
			42,001,926		2,177,220
	Gross Sales Price		**54,352,651**		
	Total Gains/Losses				**2,913,231**

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return.

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HIRTLE CALLAGHAN TR	433565868	44802.87	08/24/09	02/09/10	$500,000.00	$469,956.66	$30,043.34
HIRTLE CALLAGHAN TR	433565868	128755.37	08/24/09	03/03/10	$1,500,000.00	$1,350,570.73	$149,429.27
HIRTLE CALLAGHAN TR	433565843	45045.05	08/27/09	03/03/10	$500,000.00	$448,618.06	$51,381.94
HC CAP TR INSTL GROWTH EQUITY	40415H867	108423 69	08/24/09	03/11/10	$1,300,000.00	$1,137,302 96	$162,697.04
HC CAP TR INSTL SMALL	40415H826	17376.2	08/27/09	03/11/10	$200,000 00	$173,055 10	$26,944.90
HC CAP TR INSTL INTL EQUITY	40415H842	9940 36	11/20/09	04/26/10	$100,000.00	$95,853.53	$4,146.47
HC CAP TR INSTL SMALL	40415H826	20080 32	08/27/09	04/26/10	$250,000.00	$199,986 36	$50,013.64
HC CAP TR INSTL GROWTH EQUITY	40415H867	19857.03	08/24/09	04/26/10	$250,000.00	$208,341.08	$41,658 92
HC CAP TR INSTL SMALL	40415H826	13837.64	08/27/09	05/24/10	$150,000.00	$137,813.48	$12,186.52
HC CAP TR INSTL GROWTH EQUITY	40415H867	53956.84	08/24/09	05/24/10	$600,000.00	$566,118.18	$33,881.82
HC CAP TR INSTL SMALL	40415H826	2394.64	08/27/09	06/08/10	$25,000.00	$23,848.95	$1,151.05
HC CAP TR INSTL GROWTH EQUITY	40415H867	122950 82	08/24/09	06/08/10	$1,350,000.00	$1,290,006.99	$59,993 01
HC CAP TR INSTL INTL EQUITY	40415H842	29550.83	11/20/09	06/08/10	$250,000 00	$284,954.64	$-34,954.64
HC CAP TR EMERGING MARKETS POR	40415H107	28522.53	12/10/09	06/08/10	$500,000.00	$537,024.10	$-37,024.10
HC CAP TR INSTL INTL EQUITY	40415H842	70224 72	11/20/09	11/05/10	$750,000 00	$676,510.54	$73,489.46
HC CAP TR EMERGING MARKETS POR	40415H107	15263.85	12/10/09	11/05/10	$350,000 00	$287,388.68	$62,611.32
HC CAP TR EMERGING MARKETS POR	40415H107	23320.9	12/10/09	11/23/10	$500,000 00	$439,087.34	$60,912.66
HC CAP TR FIXED INCOME II PORT	40415H305	3047.28	12/31/09	12/06/10	$30,868.95	$30,381 42	$487 53

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HC CAP TR FIXED INCOME II PORT	40415H305	2072.17	02/26/10	12/06/10	$20,991.08	$20,659.58	$331.50
HC CAP TR FIXED INCOME II PORT	40415H305	1588.74	01/29/10	12/06/10	$16,093.94	$15,839.75	$254.19
HC CAP TR FIXED INCOME II PORT	40415H305	3412.93	03/31/10	12/06/10	$34,572.98	$34,026.91	$546.07
HC CAP TR FIXED INCOME II PORT	40415H305	2252.25	04/30/10	12/06/10	$22,815.29	$22,454.95	$360.34
HC CAP TR FIXED INCOME II PORT	40415H305	2293 46	05/28/10	12/06/10	$23,232.75	$22,865.79	$366.96
HC CAP TR FIXED INCOME II PORT	40415H305	1396 51	11/30/10	12/06/10	$14,146.65	$13,923.18	$223.47
HC CAP TR FIXED INCOME II PORT	40415H305	1758.92	07/30/10	12/06/10	$17,817.86	$17,536.45	$281.41
HC CAP TR FIXED INCOME II PORT	40415H305	2447.51	08/31/10	12/06/10	$24,793.28	$24,401.71	$391.57
HC CAP TR FIXED INCOME II PORT	40415H305	1674.96	09/30/10	12/06/10	$16,967.34	$16,699.33	$268.01
HC CAP TR FIXED INCOME II PORT	40415H305	1769.29	10/29/10	12/06/10	$17,922.91	$17,639.78	$283.13
HC CAP TR FIXED INCOME II PORT	40415H305	14354.89	11/29/10	12/06/10	$145,415.04	$143,118.34	$2,296 70
HC CAP TR FIXED INCOME II PORT	40415H305	812.11	06/30/10	12/06/10	$8,226.67	$8,096.78	$129.89
Total short term gain/loss:					$9,468,864.74	$8,714,081.35	$754,783.39

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HC CAP TR FIXED INCOME OPPTY	40415H503	84985.84	03/11/09	04/26/10	$600,000.00	$487,648.45	$112,351.55
HC CAP TR REAL ESTATE SECS	40415H735	18168.61	05/21/09	05/24/10	$250,000.00	$209,308.71	$40,691.29
HC CAP TR FIXED INCOME PORT HC	40415H701	55126.79	12/25/05	05/24/10	$500,000.00	$537,615.15	$-37,615.15
HC CAP TR FIXED INCOME II PORT	40415H305	34448.82	12/25/05	06/08/10	$350,000.00	$343,136.85	$6,863.15
HC CAP TR FIXED INCOME PORT HC	40415H701	11037.53	12/25/05	06/08/10	$100,000.00	$107,615.19	$-7,615.19
HC CAP TR INSTL INTL EQUITY	40415H842	173439 05	11/20/09	11/23/10	$1,750,000.00	$1,670,826.84	$79,173.16
HC CAP TR FIXED INCOME PORT HC	40415H701	6790.89	01/30/09	12/06/10	$62,612.01	$66,147.58	$-3,535.57
HC CAP TR FIXED INCOME PORT HC	40415H701	6473.52	02/27/09	12/06/10	$59,685.85	$63,056 16	$-3,370.31
HC CAP TR FIXED INCOME PORT HC	40415H701	6512.97	03/31/09	12/06/10	$60,049.58	$63,440.41	$-3,390.83

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HC CAP TR FIXED INCOME PORT HC	40415H701	69102.54	04/16/09	12/06/10	$637,125 42	$673,102 38	$-35,976 96
HC CAP TR FIXED INCOME II PORT	40415H305	1965.76	08/31/09	12/06/10	$19,913.15	$19,598.65	$314.50
HC CAP TR FIXED INCOME II PORT	40415H305	2269 46	09/30/09	12/06/10	$22,989.63	$22,626 49	$363.14
HC CAP TR FIXED INCOME PORT HC	40415H701	8347.13	12/31/08	12/06/10	$76,960.54	$81,306.28	$-4,345.74
HC CAP TR FIXED INCOME PORT HC	40415H701	8333.98	11/28/08	12/06/10	$76,839.30	$81,178.23	$-4,338.93
HC CAP TR FIXED INCOME PORT HC	40415H701	8875 75	10/31/08	12/06/10	$81,834.41	$86,455.40	$-4,620.99
HC CAP TR FIXED INCOME PORT HC	40415H701	8124 13	09/30/08	12/06/10	$74,904.48	$79,134.19	$-4,229.71
HC CAP TR FIXED INCOME PORT HC	40415H701	7175 57	08/29/08	12/06/10	$66,158.76	$69,894.55	$-3,735.79
HC CAP TR FIXED INCOME PORT HC	40415H701	996465 79	12/25/05	12/06/10	$9,187,414.55	$9,706,206.22	$-518,791.67
HC CAP TR FIXED INCOME II PORT	40415H305	648903 68	12/25/05	12/06/10	$6,573,394.31	$6,469,572.30	$103,822.01
HC CAP TR FIXED INCOME II PORT	40415H305	2124.73	10/30/09	12/06/10	$21,523 51	$21,183.57	$339.94
HC CAP TR FIXED INCOME II PORT	40415H305	1932.61	11/30/09	12/06/10	$19,577 34	$19,268.08	$309.26
HC CAP TR FIXED INCOME II PORT	40415H305	2165.57	07/31/09	12/06/10	$21,937.22	$21,590.69	$346.53
HC CAP TR FIXED INCOME II PORT	40415H305	6014.56	08/29/08	12/06/10	$60,927 49	$59,965.17	$962.32
HC CAP TR FIXED INCOME II PORT	40415H305	7012 03	09/30/08	12/06/10	$71,031.86	$69,909.97	$1,121.89
HC CAP TR FIXED INCOME II PORT	40415H305	8430.62	10/31/08	12/06/10	$85,402.18	$84,053.30	$1,348.88
HC CAP TR FIXED INCOME II PORT	40415H305	8657.35	11/28/08	12/06/10	$87,698.96	$86,313.80	$1,385.16
HC CAP TR FIXED INCOME II PORT	40415H305	4091 65	12/31/08	12/06/10	$41,448.41	$40,793.73	$654.68
HC CAP TR FIXED INCOME II PORT	40415H305	5392 1	01/30/09	12/06/10	$54,621.97	$53,759 22	$862.75
HC CAP TR FIXED INCOME II PORT	40415H305	4135.88	02/27/09	12/06/10	$41,896.46	$41,234.77	$661.69
HC CAP TR FIXED INCOME II PORT	40415H305	4834 85	03/31/09	12/06/10	$48,977.03	$48,203 43	$773.60
HC CAP TR FIXED INCOME II PORT	40415H305	3867.31	04/30/09	12/06/10	$39,175 85	$38,557.05	$618.80
HC CAP TR FIXED INCOME II PORT	40415H305	3131.71	05/29/09	12/06/10	$31,724.22	$31,223.17	$501.05
HC CAP TR FIXED INCOME II PORT	40415H305	3036.66	06/30/09	12/06/10	$30,761.37	$30,275.55	$485.82
HC CAP TR INSTL GROWTH EQUITY	40415H867	101656 63	08/24/09	12/29/10	$1,350,000.00	$1,067,479.63	$282,520 37
HC CAP TR INSTL INTL EQUITY	40415H842	118259 23	11/20/09	12/29/10	$1,250,000 00	$1,139,844 78	$110,155.22

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
HC CAP TR INSTL SMALL	40415H826	41198.5	08/27/09	12/29/10	$550,000.00	$410,680.93	$139,319.07
HC CAP TR REAL ESTATE SECS	40415H735	15693.66	05/21/09	12/29/10	$250,000.00	$184,410.41	$65,589.59
Total long term gain/loss for sales of assets:					$24,606,585.86	$24,286,617.28	$319,968.58

Income for 2010

This section reports your proceeds from sales during the year. We are not required nor do we report your net gains and losses to the Internal Revenue Service. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which we do not have cost basis information, it is either shown separately in the section entitled Cost Not Available or it may appear with a zero tax cost. Please review these carefully before preparing your tax return

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
XTO ENERGY INC	98385X106	5625	11/25/09	01/27/10	$253,439.02	$236,494.12	$16,944.90
ITT EDL SVCS INC COM	45068B109	2425	07/29/09	01/29/10	$242,915.71	$240,045.19	$2,870.52
ITT EDL SVCS INC COM	45068B109	950	10/22/09	01/29/10	$95,162.85	$94,038.33	$1,124.52
MONSANTO CO NEW	61166W101	1475	06/24/09	04/07/10	$101,692.89	$111,735.72	$-10,042.83
MONSANTO CO NEW	61166W101	1875	06/30/09	04/07/10	$129,270.63	$142,036.93	$-12,766 30
ACTIVISION BLIZZARD INC	00507V109	16075	10/13/09	04/22/10	$186,023.17	$194,706.35	$-8,683.18
ACTIVISION BLIZZARD INC	00507V109	17675	11/10/09	04/22/10	$204,538.70	$214,086 15	$-9,547.45
ITT EDL SVCS INC COM	45068B109	2300	10/22/09	05/14/10	$238,154 07	$227,671.73	$10,482 34
VULCAN MATERIALS COMPANY COM	929160109	175	05/14/10	05/19/10	$9,074.82	$9,248.17	$-173 35
THOMSON CORP	884903105	425	01/12/10	05/19/10	$15,438.73	$14,149.14	$1,289 59
TEVA PHARMACEUTICAL INDS ADR	881624209	375	02/05/10	05/19/10	$20,715.02	$21,926.82	$-1,211.80
REPUBLIC SVCS COM	760759100	1400	08/11/09	05/19/10	$41,288.75	$36,526.22	$4,762.53
QUALCOMM INC	747525103	550	04/13/10	05/19/10	$20,115.81	$22,560.84	$-2,445.03
MONSANTO CO NEW	61166W101	200	06/30/09	05/19/10	$11,200 05	$15,150 60	$-3,950.55
CME GROUP INC	12572Q105	50	03/09/10	05/19/10	$15,561 73	$15,637 59	$-75 86
INTUIT INC COM	461202103	700	10/26/09	05/19/10	$25,145.32	$20,963.15	$4,182.17
MONSANTO CO NEW	61166W101	3275	10/01/09	05/27/10	$160,246.97	$248,091 17	$-87,844.20
MONSANTO CO NEW	61166W101	1225	06/30/09	05/27/10	$59,939 70	$92,797.46	$-32,857 76

Short term gains and losses

This category includes sales of all assets held 12 months or less.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
REPUBLIC SVCS COM	760759100	4150	09/10/09	07/15/10	$126,357 89	$108,274.15	$18,083.74
REPUBLIC SVCS COM	760759100	6425	08/11/09	07/15/10	$195,626.37	$167,629.26	$27,997 11
INTUIT INC COM	461202103	650	10/26/09	08/20/10	$28,371.69	$19,465.78	$8,905.91
INTUIT INC COM	461202103	3125	10/26/09	08/27/10	$132,052.76	$93,585.50	$38,467.26
REPUBLIC SVCS COM	760759100	550	09/10/09	09/03/10	$17,070.72	$14,349.59	$2,721.13
AUTOMATIC DATA PROCESSING INC COMM(	053015103	5500	11/10/09	10/22/10	$240,187.53	$211,494.96	$28,692.57
VULCAN MATERIALS COMPANY COM	929160109	2940	06/08/10	12/29/10	$132,258.36	$132,504.69	$-246.33
VULCAN MATERIALS COMPANY COM	929160109	1975	05/14/10	12/29/10	$88,847.03	$89,012.50	$-165.47
VULCAN MATERIALS COMPANY COM	929160109	2025	05/14/10	12/29/10	$91,163.75	$91,265.99	$-102.24
Total short term gain/loss:					$2,881,860.04	$2,885,448.10	$-3,588.06

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
MICROSOFT CORP COM	594918104	10700	12/25/05	01/12/10	$321,928 94	$301,516 43	$20,412 51
MEDTRONIC INC	585055106	4575	12/25/05	02/05/10	$191,659 41	$231,228.11	$-39,568.70
AON CORPORATION COM	037389103	17450	12/25/05	03/11/10	$713,540.62	$639,262 63	$74,277 99
CISCO SYS INC	17275R102	4000	12/25/05	04/26/10	$110,240 13	$94,235.31	$16,004.82
COACH INC	189754104	5475	12/25/05	04/26/10	$238,486.96	$163,792.51	$74,694 45
ZIMMER HLDGS INC	98956P102	2100	12/25/05	04/26/10	$129,018 87	$123,968 77	$5,050 10
PRAXAIR INC	74005P104	125	09/18/08	04/26/10	$11,111 81	$9,472.75	$1,639 06
PRAXAIR INC	74005P104	1625	12/25/05	04/26/10	$144,453 55	$123,145.77	$21,307 78
MEDTRONIC INC	585055106	7200	12/25/05	05/06/10	$310,885 69	$363,899 98	$-53,014 29
DIAGEO PLC SPON ADR NEW	25243Q205	5400	12/25/05	05/07/10	$338,728 17	$427,427 44	$-88,699 27
DIAGEO PLC SPON ADR NEW	25243Q205	4625	12/25/05	05/14/10	$295,097 75	$366,083.68	$-70,985.93

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
PRAXAIR INC	74005P104	400	09/18/08	05/19/10	$30,532 25	$30,312.81	$219.44
3M CO	88579Y101	300	12/25/05	05/19/10	$24,731.88	$22,861.63	$1,870.25
UNITED TECHNOLOGIES CORP	913017109	350	12/25/05	05/19/10	$24,286.50	$17,450.53	$6,835.97
ZIMMER HLDGS INC	98956P102	275	12/25/05	05/19/10	$16,080.37	$16,234 01	$-153.64
ORACLE CORPORATION	68389X105	1425	12/25/05	05/19/10	$33,191.28	$21,773.58	$11,417.70
MASTERCARD INC	57636Q104	225	11/14/08	05/19/10	$45,810.12	$38,940.17	$6,869.95
COLGATE PALMOLIVE CO COM	194162103	175	04/15/09	05/19/10	$14,373 03	$10,097.46	$4,275 57
COACH INC	189754104	800	12/25/05	05/19/10	$31,163.12	$23,933.15	$7,229 97
CISCO SYS INC	17275R102	1150	12/25/05	05/19/10	$28,038 47	$27,092.65	$945.82
CHESAPEAKE ENERGY CORP	165167107	1150	12/22/08	05/19/10	$25,474 01	$22,551.73	$2,922.28
BECTON DICKINSON AND COMPANY	075887109	275	01/13/09	05/19/10	$20,336 73	$19,937.85	$398.88
AVON PRODUCTS INC COM	054303102	1425	09/30/08	05/19/10	$38,834 19	$45,519.87	$-6,685.68
AUTOMATIC DATA PROCESSING INC COMM(	053015103	475	04/08/09	05/19/10	$19,806.21	$18,265.47	$1,540 74
APOLLO GROUP INC CL A	037604105	500	04/21/09	05/19/10	$27,511.08	$30,095 28	$-2,584.20
AMERICAN EXPRESS COMPANY	025816109	1050	12/25/05	05/19/10	$42,293.90	$57,764 18	$-15,470.28
AFLAC INC	001055102	875	02/10/09	05/19/10	$38,866 14	$41,611.31	$-2,745.17
PRAXAIR INC	74005P104	275	09/18/08	07/15/10	$22,534 76	$20,840.05	$1,694 71
BECTON DICKINSON AND COMPANY	075887109	2075	01/28/09	08/26/10	$143,968.95	$150,440.12	$-6,471.17
BECTON DICKINSON AND COMPANY	075887109	750	01/13/09	08/26/10	$52,036 97	$54,375.95	$-2,338.98
BECTON DICKINSON AND COMPANY	075887109	3050	01/28/09	08/26/10	$211,617 01	$221,128 85	$-9,511 84
AFLAC INC	001055102	3400	02/10/09	09/03/10	$172,090 12	$161,689 66	$10,400 46
AUTOMATIC DATA PROCESSING INC COMM(	053015103	1985	04/08/09	10/12/10	$82,774.09	$76,330 46	$6,443.63
AUTOMATIC DATA PROCESSING INC COMM(	053015103	3140	04/08/09	10/22/10	$137,125.25	$120,744 40	$16,380 85
AFLAC INC	001055102	300	02/10/09	11/04/10	$17,300 64	$14,266 73	$3,033 91
MASTERCARD INC	57636Q104	290	11/14/08	11/04/10	$73,718 00	$50,189 56	$23,528 44
COACH INC	189754104	2254	12/25/05	11/24/10	$126,363 64	$67,431.66	$58,931.98

Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
COACH INC	189754104	771	12/25/05	11/24/10	$43,174.42	$23,065.57	$20,108.85
ORACLE CORPORATION	68389X105	2890	12/25/05	12/17/10	$92,297.81	$44,158.35	$48,139.46
AVON PRODUCTS INC COM	054303102	2490	10/02/08	12/27/10	$71,994 89	$79,539.99	$-7,545.10
AVON PRODUCTS INC COM	054303102	2250	09/30/08	12/27/10	$65,055.62	$71,873.49	$-6,817.87
Total long term gain/loss for sales of assets:					$4,578,533.35	$4,444,549.90	$133,983.45

Income for 2010

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Long term gains and losses

This category includes sales of assets held more than 12 months.

Description	Cusip	Units	Acquisition Date	Sale date	Gross proceeds less commissions	Tax cost	Net gain or loss
BERKSHIRE HATHAWAY INC CL A	084670108	4	12/25/05	03/17/10	$493,141.57	$292,800.00	$200,341.57
BERKSHIRE HATHAWAY INC CL A	084670108	4	12/25/05	04/26/10	$476,037.08	$292,800.00	$183,237.08
BERKSHIRE HATHAWAY INC CL A	084670108	3	12/25/05	05/19/10	$334,716.69	$219,600.00	$115,116.69
Total long term gain/loss for sales of assets:					$1,303,895 34	$805,200.00	$498,695.34