



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation
CERES FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
328 EAST BAY STREET

City or town, state, and ZIP code
CHARLESTON, SC 29401

A Employer identification number
58-2479387

B Telephone number (see page 10 of the instructions)
(843) 377-0782

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ 27,633,177

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	271,612	271,612		
	4 Dividends and interest from securities.	268,568	268,568		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	809,683			
	b Gross sales price for all assets on line 6a _____ 9,426,990				
	7 Capital gain net income (from Part IV , line 2)		809,683		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 5,207	5,207		
	12 Total. Add lines 1 through 11	1,355,070	1,355,070		
	13 Compensation of officers, directors, trustees, etc	60,000	0		60,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	1,550	0		0
	16a Legal fees (attach schedule).	 97,087	0		4,500
	b Accounting fees (attach schedule).	 15,104	0		7,552
	c Other professional fees (attach schedule)	 261,168	261,168		0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	 12,786	9,612		3,174
	19 Depreciation (attach schedule) and depletion	 54,062	0		
	20 Occupancy	102,082	0		102,082
	21 Travel, conferences, and meetings	6,148	0		6,148
	22 Printing and publications				
	23 Other expenses (attach schedule).	 25,029	17,181		7,848
	24 Total operating and administrative expenses. Add lines 13 through 23	635,016	287,961		191,304
	25 Contributions, gifts, grants paid	1,209,000			1,209,000
	26 Total expenses and disbursements. Add lines 24 and 25	1,844,016	287,961		1,400,304
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-488,946			
	b Net investment income (if negative, enter -0-)		1,067,109		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	6,003		
	2	Savings and temporary cash investments	2,308,203	1,992,514	1,992,514
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)	4,603,860	 4,192,033	1,206,012
	b	Investments—corporate stock (attach schedule)	11,186,258	 12,026,821	15,737,490
	c	Investments—corporate bonds (attach schedule)	2,018,284	 3,283,206	3,383,649
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,548,581	 2,865,818	2,796,449
	14	Land, buildings, and equipment basis ▶ <u>2,310,818</u> Less accumulated depreciation (attach schedule) ▶ <u>405,755</u>	1,959,125	 1,905,063	1,905,063
15	Other assets (describe ▶ _____)	 612,000	 612,000	 612,000	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	27,242,314	26,877,455	27,633,177	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	 16,416	 27,033	
	23	Total liabilities (add lines 17 through 22)	16,416	27,033	
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	27,225,898	26,850,422	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	27,225,898	26,850,422	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	27,242,314	26,877,455	

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	27,225,898
2	Enter amount from Part I, line 27a	2	-488,946
3	Other increases not included in line 2 (itemize) ▶ 	3	113,470
4	Add lines 1, 2, and 3	4	26,850,422
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	26,850,422

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 Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2809,683
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 }			3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,432,027	24,293,222	0 058948
2008	973,284	30,931,910	0 031465
2007	784,539	30,377,851	0 025826
2006	1,217,042	28,451,963	0 042775
2005	1,237,256	27,972,711	0 044231
2	Total of line 1, column (d).		20 203245
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		0 040649
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		26,271,606
5	Multiply line 4 by line 3.		1,067,915
6	Enter 1% of net investment income (1% of Part I, line 27b).		10,671
7	Add lines 5 and 6.		1,078,586
8	Enter qualifying distributions from Part XII, line 4.		1,400,304
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18			

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	10,671
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	10,671
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	10,671
6 Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	23,829
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	23,829
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	13,158
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 13,158 Refunded		11	0

Part VII-A Statements Regarding Activities				
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?			Yes	No
		1a		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		1b		No
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c Did the foundation file Form 1120-POL for this year?.		1c		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0				
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0				
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
If "Yes," attach a detailed description of the activities.				
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a		No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		No
If "Yes," attach the statement required by General Instruction T.				
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) SC				
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		9		No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of DIANE D TERNI STEPHEN GAVEL Telephone no (843) 377-0782 Located at 328 EAST BAY STREET CHARLESTON SC ZIP+4 29401			
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		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 ☐ Yes ☒ No ☐ Yes ☒ No ☒ Yes ☐ No ☐ Yes ☒ No ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		1b Yes	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20____, 20____, 20____, 20____	☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).		2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b	No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DIANE D TERNI	PRESIDENT/DIRECTOR	0	0	0
BREWTON PLANTATION YEMASSEE, SC 29945	4 00			
STEPHEN L GAVEL	EXECUTIVE	60,000	0	0
BREWTON PLANTATION YEMASSEE, SC 29945	DIRECTOR 30 00			
FRANK GAVEL JR	VICE	0	0	0
14 WILLOW BROOK LANE NEWTOWN, CT 06470	PRESIDENT/DIRECTOR 2 00			
LINDA GAVEL WEBB	VICE	0	0	0
3861 COUNTRY CLUB ROAD TROUTVILLE, VA 24175	PRESIDENT/DIRECTOR 1 00			

**2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions).
If none, enter "NONE."**

[illegible]

Total number of other employees paid over \$50,000.	0
--	---

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
EAGLE ASSET MANAGEMENT	INVESTMENT MANAGEMENT	261,168
880 CARILLON PARKWAY		
ST PETERSBURG, FL 33733		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

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

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

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	24,737,692
b	Average of monthly cash balances.	1b	1,933,989
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	26,671,681
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	26,671,681
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	400,075
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	26,271,606
6	Minimum investment return. Enter 5% of line 5.	6	1,313,580

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,313,580
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	10,671
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	10,671
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,302,909
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,302,909
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	1,302,909

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,400,304
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,400,304
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	10,671
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,389,633
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,302,909
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				
b From 2006.				
c From 2007.				
d From 2008.				
e From 2009.				229,392
f Total of lines 3a through e.	229,392			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,400,304				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				1,302,909
e Remaining amount distributed out of corpus	97,395			
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	326,787			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	326,787			
10 Analysis of line 9				
a Excess from 2006.				
b Excess from 2007.				
c Excess from 2008.				
d Excess from 2009.				229,392
e Excess from 2010.				97,395

Part XIV

Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a

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

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

b

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

2

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

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

a

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	1,209,000
b Approved for future payment				
Total			▶ 3b	0

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments			14	271,612	
4 Dividends and interest from securities.			14	268,568	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	5,207	
8 Gain or (loss) from sales of assets other than inventory			14	809,683	
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		1,355,070	0
13 Total. Add line 12, columns (b), (d), and (e). 13				1,355,070	1,355,070

[illegible]

Part XVII

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

1

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

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐

Yes

☒

No

b

If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee

2011-03-24

Date

Title

Paid Preparer's Use Only

Preparer's Signature

RUDY THOMAS

Firm's name

DIXON HUGHES PLLC

Firm's address

PO BOX 973
CHARLESTON, SC 29402

Date

2011-03-24

Check if self-employed

☐

PTIN

Firm's EIN

Phone no

(843) 722-6443

Form 990-PF (2010)

Additional Data

Software ID:
Software Version:
EIN: 58-2479387
Name: CERES FOUNDATION

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	RAYMOND JAMES #7137 SHORT TERM	P		
B	RAYMOND JAMES #7137 LONG TERM	P		
C	RAYMOND JAMES #5170 SHORT TERM	P		
D	RAYMOND JAMES #5170 LONG TERM	P		
E	US TREAS SEC STRIPPED INT PMT	P		
F	CAPITAL GAIN DISTRIBUTIONS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	3,616,620		2,993,800	622,820
B	1,739,668		1,520,420	219,248
C	925,245		881,483	43,762
D	2,290,020		2,371,604	-81,584
E	850,000		850,000	0
F	5,437			5,437

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) FMV as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
A				622,820
B				219,248
C				43,762
D				-81,584
E				0
F				5,437

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ABILITY BEYOND DISABILITY 4 BERKSHIRE BOULEVARD BETHEL, CT 06801	NONE	PUBLIC CHARITY	GENERAL FUND	11,000
AMERICAN HEART ASSOCIATION 400 PERCIVAL RD COLUMBIA, SC 29206	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
AMERICAN RED CROSS ROANOKE VALLEY 352 CHURCH AVENUE SW ROANOKE, VA 24010	NONE	PUBLIC CHARITY	EMERGENCY COMMUNICATION PROJECT	25,000
AMERICA'S SECOND HARVEST 35 EAST WACKER DRIVE SUITE 2000 CHICAGO, IL 60601	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
AMOS HOUSE 34 ROCKY GLEN RD DANBURY, CT 06810	NONE	PUBLIC CHARITY	GENERAL FUND	5,000
AMVETS 4647 FORBES BLVD LANHAM, MD 20706	NONE	PUBLIC CHARITY	GENERAL FUND	1,000
ANN'S PLACE 39 OLD RIDGEBURY RD P-4 SUITE 17 DANBURY, CT 06810	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	30,000
AUDUBON SC 336 SANCTUARY RD HARLEYVILLE, SC 29448	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	30,000
BARRIER ISLANDS FREE MEDICAL CLINIC 220 RHETTS BLUFF KIAWAH ISLAND, SC 29455	NONE	OTHER PUBLIC CHARITY	GENERAL FUND/HONOR B KUNES	3,000
BEAUFORT COUNTY ANIMAL SHELTER PO DRAWER 1228 BEAUFORT, SC 29901	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
BEAUFORT MARINE INSTITUTE 60 HONEYBEE ISLAND RD SEABROOK, SC 29940	NONE	OTHER PUBLIC CHARITY	CROQUET TOURNAMENT	10,000
BEAUFORT MEMORIAL HOSPITAL FOUNDATION PO BOX 2233 BEAUFORT, SC 29901	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
BEST PETS INC 4567 W MONCRIEFF PLACE DENVER, CO 80212	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
BLUE RIDGE AUTISM & ACHIEVEMENT CENTER 312 WHITWELL DRIVE ROANOKE, VA 24019	NONE	OTHER PUBLIC CHARITY	CAPITAL IMPROVEMENTS FUND	25,000
BOYS AND GIRLS CLUB OF THE LOWCOUNTRY 17B MARSHELLEN DRIVE BEAUFORT, SC 29902	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
Total  3a				1,209,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BOYS FARM INC PO BOX 713 NEWBERRY, SC 29108	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	10,000
CAMP WILDWOOD PO BOX 123 HAMPTON, SC 29924	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
CAPE CARES PO BOX 1049 EAST ORLEANS, MA 02643	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
CAROLINA YOUTH DEVELOPMENT CENTER 5055 LACKAWANNA BLVD NORTH CHARLESTON, SC 29405	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
CENTER IN THE SQUARE 1 MARKET SQ SE ROANOKE, VA 24011	NONE	OTHER PUBLIC CHARITY	RENOVATION PROJECT	25,000
CHANNEL 3 KIDS 73 TIMES FARM RD ANDOVER, CT 06232	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
THE CHAPIN SCHOOL 100 EAST END AVE NEW YORK, NY 10028	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
CHARLESTON AREA THERAPEUTIC RIDING INC PO BOX 146 JOHNS ISLAND, SC 29457	NONE	OTHER PUBLIC CHARITY	PURCHASE GREEN BELT PROPERTY	25,000
CHARLESTON HORTICULTURAL SOCIETY 46 WINDERMERE BOULEVARD CHARLESTON, SC 29407	NONE	OTHER PUBLIC CHARITY	CHALLENGE/GENERAL FUND	5,000
CHILDREN'S ADVENTURE CENTER 14 RIVERSIDE RD SANDY HOOK, CT 06482	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
CHUCKTOWN SQUASH 2213 MIDDLE ST FL 2 SULLIVANS ISLAND, SC 29482	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
COASTAL CONSERVATION LEAGUE PO BOX 1765 CHARLESTON, SC 29402	NONE	OTHER PUBLIC CHARITY	LOCAL FOOD DISTRIBUTION CENTER FUND	400,000
CONNECTICUT BURNS CARE FOUNDATION INC 601 BOSTON POST ROAD MILFORD, CT 06460	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
CONNECTICUT CHILDREN'S MEDICAL CENTER FOUNDATION INC 282 WASHINGTON STREET HARTOFRD, CT 06106	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
CONNIE MAXWELL CHILDREN'S HOME PO BOX 1178 GREENWOOD, SC 29648	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
Total  3a				1,209,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CYRENIUS H BOOTH LIBRARY 25 MAIN STREET NEWTOWN,CT 06470	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
CYSTIC FIBROSIS FOUNDATION - IOWA CHAPTER 1025 ASHWORTH RD SUITE 512 WEST DES MOINES,IA 50312	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
DANBURY HOSPITAL DEVELOPMENT FUND 24 HOSPITAL AVENUE DANBURY,CT 06810	NONE	OTHER PUBLIC CHARITY	GOLF TOUNAMENT	6,000
DANBURY HOSPITAL DEVELOPMENT FUND 24 HOSPITAL AVENUE DANBURY,CT 06810	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	20,000
DANBURY REGIONAL CHILD ADVOCACY CENTER 268 MAIN STREET DANBURY,CT 06810	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
DISABLED AMERICAN VETERANS 3725 ALEXANDRIA PIKE COLD SPRING,KY 41076	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
DOROTHY DAY HOSPITALITY HOUSE PO BOX 922 DANBURY,CT 06813	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
ETV ENDOWMENT OF SC 401 EAST KENNEDY ST SUITE B-1 SPARTANBURG,SC 29302	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
FAIRFIELD COUNTY COMMUNITY FOUNDATION 383 MAIN AVE NORWALK,CT 06851	NONE	OTHER PUBLIC CHARITY	IN MEMORY OF A BISSET	20,000
FAITH FOOD PANTRY 119 BOGGS HILLS ROAD NEWTOWN,CT 06470	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,000
FAMILIES HELPING FAMILIES (PALMETTO PROJECT) 1031 CHUCK DAWLEY BLVD SUITE 5 CHARLESTON,SC 29464	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
FENNELL ELEMENTARY SCHOOL PO BOX 427 YEMASSEE,SC 29945	NONE	OTHER PUBLIC CHARITY	SCHOOL IMPORVEMENTS PER PROPOSAL	50,000
FOOD ALLERGY AND ANAPHYLAXIS NETWORK 1414 AVENUE OF THE AMERICAS SUITE 1804 NEWYORK,NY 10019	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	10,000
FRESH AIR FUND 633 THIRD AVE NEWYORK,NY 10017	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
FRIENDS OF CAROLINE HOSPICE 1110 13TH STREET PORT ROYAL,SC 29935	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	10,000
Total  3a				1,209,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
FRIENDS OF THE BEAUFORT COUNTY LIBRARY 311 SCOTT ST BEAUFORT, SC 29902	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
GEORGIA PUBLIC BROADCASTING 260 14TH ST NW ATLANTA, GA 30318	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
GIBBES MUSEUM OF ART 135 MEETING ST CHARLESTON, SC 29401	NONE	OTHER PUBLIC CHARITY	ONLINE CATALOGUE	20,000
GOOD NEIGHBOR MEDICAL CLINIC PO BOX 583 BEAUFORT, SC 29901	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
GREATER NEW HAVEN COMMUNITY 171 ORANGE ST 3RD FLOOR NEW HAVEN, CT 06510	NONE	OTHER PUBLIC CHARITY	VETERANS GOLF TOURNAMENT	5,000
HABITAT FOR HUMANITY INTERNATIONAL 121 HABITAT ST AMERICUS, GA 31709	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
HISTORIC BEAUFORT FOUNDATION PO BOX 11 BEAUFORT, SC 29901	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
HISTORY FLIGHT INC 5409 OVERSEAS HIGHWAY 101 MARATHON, FL 33050	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
HUMANE ASSOCIATION OF THE LOWCOUNTRY PO BOX 1303 BEAUFORT, SC 29901	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
INTERNATIONAL MEDICAL CORPS 1919 SANTA MONICA BLVD SUITE 300 SANTA MONICA, CA 90404	NONE	OTHER PUBLIC CHARITY	HAITI RELIEF	50,000
JUVENILE DIABETES RESEARCH FOUNDATION GEORGIA CHAPTER 120 WALL STREET 19TH FLOOR NEW YORK, NY 10005	NONE	OTHER PUBLIC CHARITY	SUPPORT B KLUMOK	2,500
KEVIN'S COMMUNITY CENTER 31 PECKS LANE NEWTOWN, CT 06470	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
LIGHTHOUSE CHURCH 1177 GREGORIE FERRY RD MT PLEASANT, SC 29466	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	3,000
LITERACY VOLUNTEERS OF ROANOKE VALLEY 706 S JEFFERSON STREET ROANOKE, VA 24016	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	10,000
LOWCOUNTRY EARTH FORCE PO BOX 22583 CHARLESTON, SC 29413	NONE	OTHER PUBLIC CHARITY	OPERATIONS FUND	7,000
Total  3a				1,209,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LITERACY VOLUNTEERS OF AMERICA- DANBURY 248 MAIN STREET DANBURY,CT 06810	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
LITERACY VOLUNTEERS OF AMERICA- LOWCOUNTRY PO BOX 3725 BLUFFTON,SC 29910	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
MADD 511 E JOHN CARPENTER FREEWAY SUITE 700 IRVING,TX 75062	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
MICHAEL C CARLOS MUSEUM 1762 CLIFFTON RD STE 1400 ATLANTA,GA 30322	NONE	OTHER PUBLIC CHARITY	BOOK PUBLICATION	20,000
NATIONAL D-DAY MEMORIAL PO BOX 77 BEDFORD,VA 24523	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	25,000
OPERA ROANOKE 1 MARKET SQ SE STE 2 ROANOKE,VA 24011	NONE	OTHER PUBLIC CHARITY	PERFORMANCE	25,000
OXFAM AMERICA 226 CAUSEWAY STREET 5TH FLOOR BOSTON,MA 02114	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
PARALYZED VETERANS OF AMERICA 801 EIGHTEENTH ST NW WASHINGTON,DC 20006	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
QUALITY DEER MANAGEMENT ASSOCIATION PO BOX 160 BOGART,GA 30622	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	10,000
RACHEL'S CHALLENGE PO BOX 11411 ROANOKE,VA 24022	NONE	OTHER PUBLIC CHARITY	STRAIGHT STREET	7,000
REGIONAL HOSPICE OF WESTERN CT 405 MAIN STREET DANBURY,CT 06810	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	10,000
REGIONAL YMCA OF WESTERN CONNECTICUT 2 HUCKELBERRY HILL RD BROOKFIELD,CT 06804	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
REMOTE AREA MEDICAL FOUNDATION 1834 BEECH STREET KNOXVILLE,TN 37920	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
ROANOKE VALLEY SPCA INC 1340 BALDWIN AVENUE ROANOKE,VA 24012	NONE	OTHER PUBLIC CHARITY	CALENDAR FUNDRAISER/ELSA	2,500
RUMSEY HALL SCHOOL 201 ROMFORD RD WASHINGTON DEPOT,CT 06794	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	20,000
Total  3a				1,209,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SAFE HAVEN OF GREATER WATERBURY 29 CENTRAL AVENUE WATERBURY,CT 06702	NONE	OTHER PUBLIC CHARITY	CHILDREN'S COUSELING	5,000
SALVATION ARMY 4248 DORCHESTER RD NORTH CHARLESTON,SC 29405	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
SHELDON TOWNSHIP FIRE DISTRICT PO BOX 129 SHELDON,SC 29941	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,000
RENEWAL HOUSE PO BOX 4095 DANBURY,CT 06813	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
SIMPLY SMILES 1771 POST ROAD EAST WESTPORT,CT 06880	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
SMART BEGINNINGS 325 CAMPBELL AVENUE SW ROANOKE,VA 24016	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	25,000
SOUTH CAROLINA AQUARIUM 100 AQUARIUM WHARF CHARLESTON,SC 29401	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	30,000
SOUTHERN ENVIRONMENTAL LAW CENTER 201 WEST MAIN ST SUITE 14 CHARLOTTESVILLE,VA 22902	NONE	OTHER PUBLIC CHARITY	CHARLESTON OFFICE FUND	20,000
ST HELENA'S EPISCOPAL CHURCH PO BOX 1043 BEAUFORT,SC 29901	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,000
ST JUDE CHILDREN'S HOSPITAL 501 ST JUDE PLACE MEMPHIS,TN 38105	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
TOYS FOR TOTS 18251 QUANTICO GATEWAY DRIVE TRIANGLE,VA 22172	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
TRIDENT LITERACY ASSOCIATION 5416B RIVERS AVENUE NORTH CHARLESTON,SC 29409	NONE	OTHER PUBLIC CHARITY	TC DRAYTON CENTER	7,000
UNICEF 125 MAIDEN LANE NEW YORK,NY 10038	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
UNIVERSITY OF CT MASTER GARDENER 2390 ALUMNI DRIVE UNIT 3206 STORRS,CT 06269	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
UNIVERSITY OF VA ART HISTORY DEPARTMENT 914 EMMET ST N CHARLOTTESVILLE,VA 22903	NONE	OTHER PUBLIC CHARITY	PUBLICATION COST OF BOOK	1,500
Total  3a				1,209,000

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
USO 2111 WILSON BLVD SUITE 1200 ARLINGTON,VA 22201	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
VALLEY CONSERVATION COUNCIL 17 BARRISTERS ROW STAUNTON,VA 24401	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	15,000
VETERANS OF FOREIGN WARS 406 WEST 34TH ST KANSAS CITY,MO 64111	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	1,000
VIRGINIA WESTERN EDUCATION FOUNDATION PO BOX 14007 ROANOKE,VA 24038	NONE	OTHER PUBLIC CHARITY	SCHOLARSHIP FUND	10,000
VISITING NURSES ASSOCIATION OF NEWTOWN INC 45 MAIN STREET NEWTOWN,CT 06470	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	2,500
VOICE FOR JOANIE 5 GLENWOOD RD NEW MILFORD,CT 06776	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
WATER MISSIONS INTERNATIONAL PO BOX 31258 CHARLESTON,SC 29417	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
WEST END CENTER 1226 PATTERSON AVE SW ROANOKE,VA 24016	NONE	OTHER PUBLIC CHARITY	LEAP	3,000
WESTMINSTER SCHOOL PO BOX 337 SIMSBURY,CT 06070	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	20,000
WOUNDED WARRIORS 7020 A C SKINNER PKWY STE 100 JACKSONVILLE,FL 32256	NONE	OTHER PUBLIC CHARITY	GENERAL FUND	5,000
Total ▶ 3a				1,209,000

TY 2010 Accounting Fees Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	15,104	0		7,552

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

TY 2010 Depreciation Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
BUILDING	2003-04-15	1,407,046	241,948	SL	39 0000000000000	36,078	0		
BUILDING IMPROVEMENTS	2003-04-15	25,520	4,387	SL	39 0000000000000	654	0		
BUILDING IMPROVEMENTS	2003-08-01	329,755	53,267	SL	39 0000000000000	8,455	0		
BUILDING IMPROVEMENTS	2003-09-01	38,592	6,237	SL	39 0000000000000	990	0		
BUILDING IMPROVEMENTS	2004-01-15	6,843	1,043	SL	39 0000000000000	175	0		
BUILDING IMPROVEMENTS	2004-03-18	15,384	2,282	SL	39 0000000000000	394	0		
BUILDING IMPROVEMENTS	2004-04-01	21,684	3,174	SL	39 0000000000000	556	0		
BUILDING IMPROVEMENTS	2004-04-01	385	57	SL	39 0000000000000	10	0		
BUILDING IMPROVEMENTS	2004-04-14	24,847	3,636	SL	39 0000000000000	637	0		
BUILDING IMPROVEMENTS	2004-10-01	86,800	11,594	SL	39 0000000000000	2,226	0		
AQUARIUM	2003-08-06	2,809	2,680	200DB	7 0000000000000	129	0		
DESK	2003-05-01	7,314	5,372	200DB	10 0000000000000	555	0		
FURNITURE	2003-07-24	10,426	7,575	200DB	10 0000000000000	815	0		
STATUE OF CERES	2004-12-14	6,000	5,096	200DB	7 0000000000000	603	0		
ARTWORK	2005-07-19	19,892			0 %	0	0		
FAX MACHINE	1999-08-31	205	205	200DB	5 0000000000000	0	0		
COMPUTER AND PRINTER	2005-09-29	1,602	1,510	200DB	5 0000000000000	92	0		
LAND	2003-04-15	248,300		L		0	0		
BUILDING IMPROVEMENTS	2009-05-04	7,121	122	SL	39 0000000000000	183	0		
BUILDING IMPROVEMENTS	2009-07-09	26,565	341	SL	39 0000000000000	681	0		
BUILDING IMPROVEMENTS	2009-08-13	9,740	104	SL	39 0000000000000	250	0		
BUILDING IMPROVEMENTS	2009-10-15	12,348	79	SL	39 0000000000000	317	0		
COMPUTER	2009-07-02	1,640	164	200DB	5 0000000000000	262	0		

**TY 2010 Investments Corporate
Bonds Schedule**

Name: CERES FOUNDATION
EIN: 58-2479387

Name of Bond	End of Year Book Value	End of Year Fair Market Value
RAYMOND JAMES - CORPORATE BONDS	3,283,206	3,383,649

TY 2010 Investments Corporate Stock Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Name of Stock	End of Year Book Value	End of Year Fair Market Value
RAYMOND JAMES - CORPORATE STOCK	12,026,821	15,737,490

TY 2010 Investments Government Obligations Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

**US Government Securities - End of
Year Book Value:**

4,192,033

**US Government Securities - End of
Year Fair Market Value:**

1,206,012

**State & Local Government
Securities - End of Year Book
Value:**

0

**State & Local Government
Securities - End of Year Fair
Market Value:**

0

TY 2010 Investments - Other Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
RAYMOND JAMES - MUTUAL FUNDS	AT COST	34,119	38,873
RAYMOND JAMES - ASSET BACKED SECURITIES	AT COST	2,831,699	2,757,576

TY 2010 Land, Etc. Schedule**Name:** CERES FOUNDATION**EIN:** 58-2479387

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
BUILDING	1,407,046	278,026	1,129,020	0
BUILDING IMPROVEMENTS	25,520	5,041	20,479	0
BUILDING IMPROVEMENTS	329,755	61,722	268,033	0
BUILDING IMPROVEMENTS	38,592	7,227	31,365	0
BUILDING IMPROVEMENTS	6,843	1,218	5,625	0
BUILDING IMPROVEMENTS	15,384	2,676	12,708	0
BUILDING IMPROVEMENTS	21,684	3,730	17,954	0
BUILDING IMPROVEMENTS	385	67	318	0
BUILDING IMPROVEMENTS	24,847	4,273	20,574	0
BUILDING IMPROVEMENTS	86,800	13,820	72,980	0
AQUARIUM	2,809	2,809		0
DESK	7,314	5,927	1,387	0
FURNITURE	10,426	8,390	2,036	0
STATUE OF CERES	6,000	5,699	301	0
ARTWORK	19,892	0	19,892	0
FAX MACHINE	205	205		0
COMPUTER AND PRINTER	1,602	1,602		0
LAND	248,300	0	248,300	0
BUILDING IMPROVEMENTS	7,121	305	6,816	0
BUILDING IMPROVEMENTS	26,565	1,022	25,543	0
BUILDING IMPROVEMENTS	9,740	354	9,386	0
BUILDING IMPROVEMENTS	12,348	396	11,952	0
COMPUTER	1,640	1,246	394	0

TY 2010 Legal Fees Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	97,087	0		4,500

TY 2010 Other Assets Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PROGRAM RELATED ARTWORK	612,000	612,000	612,000

TY 2010 Other Expenses Schedule**Name:** CERES FOUNDATION**EIN:** 58-2479387

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSES	1,658	0		1,658
INVESTMENT EXPENSE RELATED TO OID	47	47		0
CONTRACT LABOR	6,190	0		6,190
ACCRUED INTEREST	17,134	17,134		0

TY 2010 Other Income Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
ORIGINAL ISSUE DISCOUNT	3,815	3,815	3,815
SECURITIES LITIGATION INCOME	1,392	1,392	1,392

TY 2010 Other Increases Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Description	Amount
UNREALIZED GAIN/LOSS	113,470

TY 2010 Other Liabilities Schedule**Name:** CERES FOUNDATION**EIN:** 58-2479387

Description	Beginning of Year - Book Value	End of Year - Book Value
PAYROLL WITHHOLDING TAXES PAYABLE	1,416	1,416
RETIREMENT PLAN PAYABLE	15,000	0
BANK OVERDRAFT	0	25,617

TY 2010 Other Professional Fees Schedule

Name: CERES FOUNDATION

EIN: 58-2479387

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	261,168	261,168		0

TY 2010 Taxes Schedule**Name:** CERES FOUNDATION**EIN:** 58-2479387

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PAYROLL TAXES	3,174	0		3,174
FOREIGN TAXES	9,612	9,612		0