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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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

FANCELLI FOUNDATION, INC.

C/O LJ MANAGEMENT SERVICES, INC.

A Employer identification number

59-3753198

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

Room/suite

B Telephone number (see page 10 of the instructions)

2000 E EDGEWOOD DR. SUITE 102

(863) 668-7333

City or town, state, and ZIP code

LAKELAND, FL 33803-3600

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 16,784,236.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis)C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	2,729,040.			
	2	Check ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	76.	76.		ATCH 1
	4	Dividends and interest from securities	292,521.	292,521.		ATCH 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	172,320.			
	b	Gross sales price for all assets on line 6a	2,154,769.			
	7	Capital gain net income (from Part IV, line 2)		172,320.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	3,193,957.	464,917.		
	13	Compensation of officers, directors, trustees, etc.	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) ATCH 3	3,009.	0.	0.	3,009.
	b	Accounting fees (attach schedule) ATCH 4	7,960.	0.	0.	7,960.
	c	Other professional fees (attach schedule) *	55,930.	55,930.		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) *	1,418.	1,418.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 7	24,986.	19,674.		5,312.
	24	Total operating and administrative expenses. Add lines 13 through 23	93,303.	77,022.	0.	16,281.
	25	Contributions, gifts, grants paid	349,065.			349,065.
	26	Total expenses and disbursements. Add lines 24 and 25	442,368.	77,022.	0.	365,346.
	27	Subtract line 26 from line 12	2,751,589.			
	a	Excess of revenue over expenses and disbursements		387,895.		
	b	Net investment income (if negative, enter -0-)				
	c	Adjusted net income (if negative, enter -0-)				

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* ATCH 5 JSA ** ATCH 6

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	5,992,292.	6,024,221.	6,024,221.
	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			
	10 a	Investments - U S and state government obligations (attach schedule),			
	b	Investments - corporate stock (attach schedule) ATCH 8	3,764,217.	4,489,076.	4,958,238.
	c	Investments - corporate bonds (attach schedule) ATCH 9	3,740,320.	5,735,121.	5,801,777.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	13,496,829.	16,248,418.	16,784,236.
Liabilities	17	Accounts payable and accrued expenses	0.		
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons .			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐			
	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	13,496,829.	16,248,418.	
	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)	13,496,829.	16,248,418.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	13,496,829.	16,248,418.	

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	13,496,829.
2	Enter amount from Part I, line 27a	2	2,751,589.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	16,248,418.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	16,248,418.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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 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	172,320.	
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	710,199.	9,962,760.	0.071285
2008	630,274.	8,210,972.	0.076760
2007	304,062.	5,066,717.	0.060012
2006	147,688.	2,425,843.	0.060881
2005	89,254.	1,544,715.	0.057780
2 Total of line 1, column (d)			2 0.326718
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.065344
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 13,217,320.
5 Multiply line 4 by line 3			5 863,673.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 3,879.
7 Add lines 5 and 6			7 867,552.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18			8 365,346.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a 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 ruling letter if necessary - see instructions)		1	7,758.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	7,758.
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	7,758.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,487.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	11,400.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	13,887.	
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	6,129.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ 6,129. Refunded ☐ ☐	11		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? 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.	1b	X
c Did the foundation file Form 1120-POL for this year?	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4 a 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?	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
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ☐ FL, _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses ATTACHMENT 10	10	X

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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		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of JOHN K. VREELAND, ESQUIRE Telephone no 863-284-2200 Located at ONE LAKE MORTON DRIVE LAKE LAND, FL ZIP + 4 33801			
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? 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 ▶	16	Yes	No X

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 page 22 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 ▶ _____		
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	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 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
ATTACHMENT 12		75,604.
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	9,482,630.
b	Average of monthly cash balances	1b	3,935,969.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	13,418,599.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	13,418,599.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	201,279.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,217,320.
6	Minimum investment return. Enter 5% of line 5	6	660,866.

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	660,866.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	7,758.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	7,758.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	653,108.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	653,108.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	653,108.

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	365,346.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	365,346.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	365,346.

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				653,108.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				12,666.
b From 2006				27,419.
c From 2007				53,242.
d From 2008				223,775.
e From 2009				215,247.
f Total of lines 3a through e	532,349.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 365,346.				
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)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				365,346.
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))	287,762.			287,762.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	244,587.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			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)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	244,587.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				29,340.
d Excess from 2009				215,247.
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

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)

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

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 foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

JULIA J. FANCELLI

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 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)				
<i>a Paid during the year</i> ATTACHMENT 13				
Total			▶ 3a	349,065.
<i>b Approved for future payment</i>				
Total			▶ 3b	

		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.		

Schedule of Contributors

OMB No 1545-0047

2010

▶ Attach to Form 990, 990-EZ, or 990-PF.

Name of the organization

FANCELLI FOUNDATION, INC.
C/O LJ MANAGEMENT SERVICES, INC.

Employer identification number

59-3753198

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization **FANCELLI FOUNDATION, INC.**
C/O LJ MANAGEMENT SERVICES, INC.

Employer identification number
59-3753198

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	JULIA J FANCELLI 2006 CHARITABLE LEAD 2000 E. EDGEWOOD DRIVE, SUITE 102 LAKELAND, FL 33803-3600	\$ 1,982,792.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	THE 2002 CHARITABLE LEAD ANNUITY TRUST 2000 E. EDGEWOOD DRIVE, SUITE 102 LAKELAND, FL 33803-3600	\$ 746,248.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

**SCHEDULE D
(Form 1041)**Department of the Treasury
Internal Revenue Service**Capital Gains and Losses**▶ **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for
Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2010Name of estate or trust **FANCELLI FOUNDATION, INC.**

Employer identification number

C/O LJ MANAGEMENT SERVICES, INC.

59-3753198

Note: Form 5227 filers need to complete **only** Parts I and II.**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b 976.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶					5 976.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b 141,617.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9 29,727.
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶					12 171,344.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

Part III Summary of Parts I and II Caution: Read the instructions before completing this part.		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		976.
14	Net long-term gain or (loss):			
a	Total for year	14a		171,344.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		172,320.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of a The loss on line 15, column (3) or b \$3,000 16 ()

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero. Caution: Skip this part and complete the worksheet on page 8 of the instructions if: • Either line 14b, col (2) or line 14c, col (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.	
Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.	

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero 18			
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) 19			
20	Add lines 18 and 19 20			
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶ 21			
22	Subtract line 21 from line 20. If zero or less, enter -0- 22			
23	Subtract line 22 from line 17. If zero or less, enter -0- 23			
24	Enter the smaller of the amount on line 17 or \$2,300 24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box ☐ No. Enter the amount from line 23. 25			
26	Subtract line 25 from line 24. 26			
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22 27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-) 28			
29	Subtract line 28 from line 27 29			
30	Multiply line 29 by 15% (.15) 30			
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) 31			
32	Add lines 30 and 31 32			
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) 33			
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) 34			

Schedule D (Form 1041) 2010

Department of the Treasury
Internal Revenue Service

▶ See instructions for Schedule D (Form 1041).

▶ **Attach to Schedule D** to list additional transactions for lines 1a and 6a.

2010

Name of estate or trust

FANCELLI FOUNDATION, INC.

Employer identification number

59-3753198

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 1b	976.
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For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

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010441.307

Employer identification number

[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	141,617.
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FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					29,727.	
20.		1.882 SHS VANGUARD SHORT-TERM BOND INDEX PROPERTY TYPE: SECURITIES 20.				P	12/23/2009	11/17/2010
80.		7.522 SHS VANGUARD SHORT-TERM BOND INDEX PROPERTY TYPE: SECURITIES 78.				P	03/31/2010	11/17/2010
60.		5.642 SHS VANGUARD SHORT-TERM BOND INDEX PROPERTY TYPE: SECURITIES 59.				P	03/31/2010	11/17/2010
100,973.		10,810.811 SHS VANGUARD LONG-TERM INVEST PROPERTY TYPE: SECURITIES 100,000.				P	06/24/2010	11/17/2010
106,424.		8,680.556 SHS VANGUARD LONG-TERM BOND IN PROPERTY TYPE: SECURITIES 100,000.				P	04/29/2009	11/17/2010
16.		1.340 SHS VANGUARD LONG-TERM BOND INDEX PROPERTY TYPE: SECURITIES 15.				P	04/30/2009	11/17/2010
221,798.		19,153.536 SHS VANGUARD INTERMEDIATE-TER PROPERTY TYPE: SECURITIES 200,025.				P	07/10/2009	11/17/2010
210,259.		19,687.158 SHS VANGUARD SHORT-TERM BOND PROPERTY TYPE: SECURITIES 200,017.				P	07/10/2009	11/17/2010
670,573.		57,907.874 SHS VANGUARD INTERMEDIATE-TER PROPERTY TYPE: SECURITIES 607,967.				P	07/10/2009	11/17/2010
378,332.		35,424.379 SHS VANGUARD SHORT-TERM BOND PROPERTY TYPE: SECURITIES 357,527.				P	07/10/2009	11/17/2010
436,507.		35,604.187 SHS VANGUARD LONG-TERM BOND I PROPERTY TYPE: SECURITIES 416,741.				P	12/31/2007	11/17/2010
TOTAL GAIN (LOSS)							<u>172,320.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
BANK OF CENTRAL FLORIDA	76.	76.
TOTAL	<u>76.</u>	<u>76.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
VANGUARD 9007	51,354.	51,354.
VANGUARD 7960	241,167.	241,167.
TOTAL	<u>292,521.</u>	<u>292,521.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
GRAY ROBINSON, P.A.	3,009.			3,009.
TOTALS	<u>3,009.</u>	<u>0.</u>	<u>0.</u>	<u>3,009.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CROWE HORWATH LLP	7,960.			7,960.
TOTALS	7,960.	0.	0.	7,960.

ATTACHMENT 5

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MANAGEMENT FEES	55,930.	55,930.
TOTALS	<u>55,930.</u>	<u>55,930.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
FOREIGN TAXES (VANGUARD #9007)	115.	115.
FOREIGN TAXES (VANGUARD #7960)	1,303.	1,303.
TOTALS	<u>1,418.</u>	<u>1,418.</u>

ATTACHMENT 7

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
INVESTMENT ADMINISTRATIVE FEES	19,674.	19,674.	61.
ANNUAL REGISTRATION FEE	61.		5,251.
INSURANCE	5,251.		
TOTALS	<u>24,986.</u>	<u>19,674.</u>	<u>5,312.</u>

ATTACHMENT 8

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VANGUARD 9007 ("REGULAR" ACCT)	745,000.	759,706.
VANGUARD 7960 ("SPECIAL" ACCT)	3,744,076.	4,198,532.
TOTALS	<u>4,489,076.</u>	<u>4,958,238.</u>

ATTACHMENT 9

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VANGUARD 9007 ("REGULAR" ACCT)	939,495.	934,004.
VANGUARD 7960 ("SPECIAL" ACCT)	4,795,626.	4,867,773.
TOTALS	<u>5,735,121.</u>	<u>5,801,777.</u>

Fancelli Foundation Special-Asset Allocation - As of 12/31/2010 account #7960

As of 12/31/2010

6/16/2011

Page 1

Security	Shares	Quote/Price	est	Cost Basis	Gain/Loss	Balance
Domestic Bonds						
Vanguard Intermediate-Term Bond Index Fund Admiral Sh...	57,907.873	11.210		607,966.80	41,180.46	649,147.26
Vanguard Intermediate-Term Investment-Grade Fund Ad...	131,302.058	9.920		1,320,573.18	-18,056.76	1,302,516.42
Vanguard Long-Term Bond Index Fund	35,604.186	12.040		416,741.81	11,932.59	428,674.40
Vanguard Short-Term Bond Index Fund Admiral Shares	82,656.885	10.550		834,263.78	37,766.36	872,030.14
Vanguard Short-Term Investment-Grade Fund Admiral Sh...	149,991.163	10.770		1,616,080.00	-675.17	1,615,404.83
TOTAL Domestic Bonds				4,795,625.57	72,147.46	4,867,773.03
Large Cap Stocks						
Vanguard Growth Index Fund Admiral Shares	26,449.097	31.600		754,739.71	81,051.76	835,791.47
Vanguard Value Index Fund Admiral Shares	33,705.332	20.790		753,633.32	-52,899.47	700,733.85
TOTAL Large Cap Stocks				1,508,373.03	28,152.29	1,536,525.32
Small Cap Stocks						
Vanguard Mid-Cap Growth Index Fund	11,430.309	24.460		255,419.87	24,165.49	279,585.36
Vanguard Mid-Cap Index Fund Admiral Shares	5,635.883	92.170		432,959.62	86,499.72	519,459.34
Vanguard Small-Cap Growth Index Fund	18,678.016	21.920		351,631.24	57,790.87	409,422.11
Vanguard Small-Cap Index Fund Admiral Shares	18,346.964	34.780		532,653.59	105,453.82	638,107.41
TOTAL Small Cap Stocks				1,572,664.32	273,909.89	1,846,574.21
International Stocks						
Vanguard Developed Markets Index Fund	29,917.959	10.060		318,538.70	-17,564.03	300,974.67
Vanguard Emerging Markets Stock Index Fund Admiral S...	11,958.158	39.860		298,746.37	177,905.81	476,652.18
Vanguard Total International Stock Index Fund	2,398.831	15.760		45,756.60	-7,951.02	37,805.58
TOTAL International Stocks				663,041.67	152,390.75	815,432.42
Cash						
Vanguard Prime Money Market Fund	2893789.220	1.000		2,893,789.22	0.00	2,893,789.22
TOTAL Cash				2,893,789.22	0.00	2,893,789.22
TOTAL Investments				11,433,493.81	526,600.43	11,960,094.24

Fancelli Foundation Regular-Asset Allocation - As of 12/31/2010:2

As of 12/31/2010

6/16/2011

Page 1

Security	Shares	Quote/Price	est	Cost Basis	Gain/Loss	Balance
Domestic Bonds						
Vanguard Intermediate-Term Investment-Grade Fund Admiral...	42,042.875	9.920		422,192.07	-5,126.75	417,065.32
Vanguard Short-Term Investment-Grade Fund Admiral Shares	47,998.062	10.770		517,302.73	-363.60	516,939.13
TOTAL Domestic Bonds				939,494.80	-5,490.35	934,004.45
Large Cap Stocks						
Vanguard Growth Index Fund Admiral Shares	6,085.419	31.600		185,000.00	7,299.24	192,299.24
Vanguard Value Index Fund Admiral Shares	5,410.947	20.790		125,000.00	-12,506.41	112,493.59
TOTAL Large Cap Stocks				310,000.00	-5,207.17	304,792.83
Small Cap Stocks						
Vanguard Mid-Cap Growth Index Fund	1,221.299	24.460		25,000.00	4,872.97	29,872.97
Vanguard Mid-Cap Index Fund Admiral Shares	1,850.524	92.170		160,000.00	10,562.80	170,562.80
Vanguard Small-Cap Growth Index Fund	1,351.351	21.920		25,000.00	4,621.61	29,621.61
Vanguard Small-Cap Index Fund Admiral Shares	4,088.935	34.780		125,000.00	17,213.16	142,213.16
TOTAL Small Cap Stocks				335,000.00	37,270.54	372,270.54
International Stocks						
Vanguard Total International Stock Index Fund	5,243.838	15.760		100,000.00	-17,357.11	82,642.89
TOTAL International Stocks				100,000.00	-17,357.11	82,642.89
Cash						
Vanguard Prime Money Market Fund	397,080.530	1.000		397,080.53	0.00	397,080.53
TOTAL Cash				397,080.53	0.00	397,080.53
TOTAL Investments				2,081,575.33	9,215.91	2,090,791.24

FANCELLI FOUNDATION, INC.

59-3753198

FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>DATE</u>	<u>DIRECT PUBLIC SUPPORT</u>
JULIA J FANCELLI 2006 CHARITABLE LEAD 2000 E. EDGEWOOD DRIVE, SUITE 102 LAKELAND, FL 33803-3600		1,982,792.
THE 2002 CHARITABLE LEAD ANNUITY TRUST 2000 E. EDGEWOOD DRIVE, SUITE 102 LAKELAND, FL 33803-3600		746,248.
TOTAL CONTRIBUTION AMOUNTS		<u>2,729,040.</u>

ATTACHMENT 10

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FANCELLI FOUNDATION, INC.

59-3753198

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
JULIA J FANCELLI 2000 E EDGEWOOD DR. SUITE 102 LAKELAND, FL 33803-3600	PRESIDENT/DIRECTOR 2.00	0.	0.	0.
BRENDA CRAFT 2774 PRESTWICK DRIVE LAKELAND, FL 33803	VICE-PRESIDENT/DIRECTOR 4.00	0.	0.	0.
LLEWELLYN N BELCOURT 331 S FLORIDA AVE., 4TH FLOOR LAKELAND, FL 33801-4626	SECRETARY/TREASURER/DIRECTOR .25	0.	0.	0.
GREGORY FANCELLI 2000 E EDGEWOOD DR. SUITE 102 LAKELAND, FL 33803-3600	DIRECTOR .25	0.	0.	0.
LESLIE FANCELLI 2000 E EDGEWOOD DR. SUITE 102 LAKELAND, FL 33803-3600	DIRECTOR .25	0.	0.	0.
LAWRENCE FANCELLI 2000 E EDGEWOOD DR. SUITE 102 LAKELAND, FL 33803-3600	DIRECTOR .25	0.	0.	0.

ATTACHMENT 11

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FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
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JOHN K VREELAND ONE LAKE MORTON DRIVE LAKELAND, FL 33801	ASST TREASURER/DIRECTOR .25	0.	0.	0.
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GARY F RICHARDS 2000 E EDGEWOOD DR. SUITE 102 LAKELAND, FL 33803-3600	ASST VICE PRESIDENT/DIRECTOR .25	0.	0.	0.
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GRAND TOTALS	0.	0.	0.	0.
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990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
LJ MANAGEMENT SERVICES 2000 E EDGEWOOD DR., STE 102 LAKELAND, FL 33803-3600 LJ MANAGEMENT SERVICES PROVIDES INVESTMENT MANAGEMENT FOR THE FINANCIAL ASSETS HELD BY THE ORGANIZATION. LJ MANAGEMENT ALSO PROVIDES ADMINISTRATIVE SUPPORT BY MAINTAINING THE RECORDS OF THE ORGANIZATION.	INVESTMENT MGMT	75,604.
TOTAL COMPENSATION		<u>75,604.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
BABSON PARK COMMUNITY CHURCH 674 HILLSIDE DRIVE P.O. BOX 35 BABSON PARK, FL 33827	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY		MENTORING PROGRAM	8,055.
LAKELAND VOLUNTEERS IN MEDICINE 1021 LAKELAND HILLS BLVD. LAKELAND, FL 33805	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY		DIAGNOSTIC TOOLS FOR THE UNINSURED PROGRAM 2010.	49,420.
VISTE, INC. 1232 E. MAGNOLIA LAKELAND, FL 33801	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY		HOT MEALS PROGRAM 2010.	100,000.
LAKE WALES LITERACY ACADEMY 151 EAST CENTRAL AVENUE LAKE WALES, FL 33853	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY		PARENTING LIBRARY, PARENTING CLASSES, TEACHER SALARIES AND A SOCIAL WORKER.	14,900.
ALLIANCE FOR INDEPENDENCE 1038 SUNSHINE DRIVE EAST LAKELAND, FL 33801	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY		CLERICAL TRAINING AND EMPLOYMENT PROGRAM.	25,000.
GOOD SHEPHERD HOSPICE DEVELOPMENT DEPARTMENT 105 ARNISON AVENUE AUBURNDALE, FL 33823	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY		HOSPICE CARE TO THOSE WHO ARE UNINSURED OR OTHERWISE UNABLE TO PAY FOR SERVICES; CAMP BRAVEHEART FOR BEREAVED CHILDREN; AND THE CAREGIVER PROGRAM, WHICH PROVIDES HOSPICE CARE FOR PATIENTS AT THEIR HOMES.	18,000.

ATTACHMENT 13

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ACHIEVEMENT ACADEMY 716 E. BELLA VISTA STREET LAKELAND, FL 33805	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY	CHILDREN THRIVE WITH THERAPY PROGRAM.	50,000.
THE POLK THEATER 139 SOUTH FLORIDA AVENUE LAKELAND, FL 33801	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY	NEW PROJECTOR AND UPDATE ASSOCIATED EQUIPMENT.	16,000.
ST. JOSEPH'S ACADEMY 310 McDONALD STREET LAKELAND, FL 33803	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY	SCIENCE LAB SUPPLIES AND MATERIALS.	7,600.
POLK MUSEUM OF ART 800 EAST PALMETTO STREET LAKELAND, FL 33801-5529	INDEPENDENT CHARITABLE ORGANIZATION PUBLIC CHARITY	COMMUNITY OUTREACH - CHANGING LIVES THRU ART - PROGRAM.	60,090.
TOTAL CONTRIBUTIONS PAID			349,065.

Form **8868**

(Rev. January 2011)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- 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	FANCELLI FOUNDATION, INC.	Employer identification number 59-3753198
	C/O LJ MANAGEMENT SERVICES, INC.		
	Number, street, and room or suite no. If a P O box, see instructions	2000 E EDGEWOOD DR. SUITE 102	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	LAKELAND, FL 33803-3600	

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

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 ▶ JOHN K. VREELAND, ESQUIRE

Telephone No. ▶ 863 284-2200

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 08/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ **X** calendar year 20 10 or
- ▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 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 \$	13,887.
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 \$	2,487.
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 \$	11,400.

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.

For Paperwork Reduction Act Notice, see Instructions.

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