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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Name of foundation: KELLY FOUNDATION, INC.

A Employer identification number: 59-6153269

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: 17225 SOUTHWEST 77TH COURT

B Telephone number: (800) 232-2282

City or town, state, and ZIP code: MIAMI, FL 33157

C If exemption application is pending, check here ▶☐

D 1. Foreign organizations, check here ▶☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 18,463,731.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	135,233.		N/A	
	2 Check ▶☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	107,727.	107,727.		STATEMENT 1
	4 Dividends and interest from securities	313,149.	313,149.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,895.			
	b Gross sales price for all assets on line 6a 1,333,541.				
	7 Capital gain net income (from Part IV, line 2)		2,895.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	559,004.	423,771.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	4,800.	2,400.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	6,645.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy	10,500.	10,500.		0.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	41,227.	40,056.		450.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	63,172.	52,956.		450.
	25 Contributions, gifts, grants paid	1,126,000.			1,126,000.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,189,172.	52,956.		1,126,450.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<630,168.>			
	b **Net investment income** (if negative, enter -0-)		370,815.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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09280706 133035 01596T 2010.04000 KELLY FOUNDATION, INC. 01596T_1

Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	968,329.	1,241,890.	1,241,890.
	2 Savings and temporary cash investments	6,222,435.	5,474,413.	5,492,963.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ 5,250,000.			
	Less: allowance for doubtful accounts ▶ 0.	6,432,099.	5,250,000.	5,250,000.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	1,109,839.	1,115,817.	1,165,466.
	b Investments - corporate stock STMT 7	2,274,473.	3,343,235.	3,937,838.
	c Investments - corporate bonds STMT 8	1,296,960.	1,148,757.	1,149,423.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	106,250.	206,105.	226,151.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	18,410,385.	17,780,217.	18,463,731.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	18,410,385.	17,780,217.	
	30 **Total net assets or fund balances**	18,410,385.	17,780,217.	
	31 **Total liabilities and net assets/fund balances**	18,410,385.	17,780,217.	

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	18,410,385.
2 Enter amount from Part I, line 27a	2	<630,168.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	17,780,217.
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	17,780,217.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,333,541.		1,330,646.	2,895.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,895.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 2,895.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter -0- in Part I, line 8 **3** N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	791,543.	11,629,395.	.068064
2008	742,810.	10,679,399.	.069555
2007	456,977.	11,314,057.	.040390
2006	331,645.	6,068,975.	.054646
2005	445,390.	9,348,629.	.047642

2	**Total** of line 1, column (d)	2	.280297
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	.056059
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	12,852,974.
5	Multiply line 4 by line 3	5	720,525.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,708.
7	Add lines 5 and 6	7	724,233.
8	Enter qualifying distributions from Part XII, line 4	8	1,126,450.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	3,708.
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	3,708.
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	3,708.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 5,960.		
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	5,960.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	3.
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	2,249.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 2,249. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

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

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Part VII-A | Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JANIS ISOM Telephone no.▶800-232-2282

Located at ▶17225 SW 77TH CT, MIAMI, FL ZIP+4 ▶33157

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

Part VII-B | Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 EDUCATIONAL GRANTS AND CONTRIBUTIONS (SEE ATTACHED SCHEDULES OF GRANTS AND CONTRIBUTIONS PAID).	1,126,000.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	5,914,084.
b	Average of monthly cash balances		1b	7,134,621.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	13,048,705.
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	13,048,705.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	195,731.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	12,852,974.
6	**Minimum investment return.** Enter 5% of line 5		6	642,649.

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

1	Minimum investment return from Part X, line 6		1	642,649.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 3,708.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	3,708.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	638,941.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	638,941.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	638,941.

Part XII **Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,126,450.
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	1,126,450.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,708.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,122,742.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				638,941.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009 176,555.				
f Total of lines 3a through e	176,555.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 1,126,450.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				638,941.
e Remaining amount distributed out of corpus	487,509.			
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	664,064.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	664,064.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009 176,555.				
e Excess from 2010 487,509.				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

JANIS ISOM, (800) 232-2282
17225 SOUTHWEST 77TH COURT, MIAMI, FL 33157

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

AVAILABLE UPON REQUEST

c Any submission deadlines:

NONE

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

NONE

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED SCHEDULE	NONE		EDUCATIONAL GRANTS	712,500.
SEE ATTACHED SCHEDULE	NONE		GENERAL	413,500.
Total			▶ 3a	1,126,000.
b Approved for future payment				
N/A				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	107,727.	
4 Dividends and interest from securities			14	313,149.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	2,895.	
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.		423,771.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 423,771.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

X Kelly D. [signature] | X 7/14/11 | VICE PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MICHAEL DESIATO	Desiato CPA	7-11-11		
Firm's name ▶ CBIZ MHM, LLC			Firm's EIN ▶	
Firm's address ▶ 1200 BRICKELL AVENUE, SUITE 700 MIAMI, FL 33131			Phone no. 305-503-4200	

Form **990-PF** (2010)

023622
04-26-11

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization	Employer identification number
KELLY FOUNDATION, INC.	59-6153269

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: KELLY FOUNDATION, INC.

Employer identification number: 59-6153269

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARJORIE KELLY TRUST C/O ISOM 17225 SW 77TH CT MIAMI, FL 33157	$ 134,033.	Person [X] 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)

Name of organization	Employer identification number
KELLY FOUNDATION, INC.	59-6153269

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: KELLY FOUNDATION, INC.

Employer identification number: 59-6153269

Part III **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than $1,000 for the year.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of $1,000 or less for the year. (Enter this information once. See instructions.) ▶ $

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	BLACKROCK TL RTN II A	P	VARIOUS	05/25/10
b	DREYFUS INTER TERM INC A	P	VARIOUS	05/25/10
c	BANK OF AMERICA CORP	P	08/24/00	05/17/10
d	CD AMERICAN EXP BK FSB	P	11/03/08	11/12/10
e	CD AMERICAN EXP CENT BK	P	11/03/08	11/12/10
f	CD CAPITAL ONE NA	P	11/03/08	11/12/10
g	CD FIRST REGIONAL BANK	P	01/12/09	02/04/10
h	CD GOLDMAN SACHS BK	P	11/03/08	11/12/10
i	CD METLIFE BANK NA	P	12/01/08	12/10/10
j	CD RBS CITIZENS NA	P	01/12/09	01/21/10
k	FEDERAL HOME MORTGAGE	P	03/02/09	03/15/10
l	NM DOW CHEMICAL CO	P	02/10/03	02/16/10
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	622.		539.	83.
b	919.		748.	171.
c	50,000.		47,359.	2,641.
d	97,000.		97,000.	0.
e	97,000.		97,000.	0.
f	97,000.		97,000.	0.
g	98,000.		98,000.	0.
h	97,000.		97,000.	0.
i	98,000.		98,000.	0.
j	98,000.		98,000.	0.
k	500,000.		500,000.	0.
l	100,000.		100,000.	0.
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				83.
b				171.
c				2,641.
d				0.
e				0.
f				0.
g				0.
h				0.
i				0.
j				0.
k				0.
l				0.
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	2,895.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

023591
05-01-10

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

SOURCE	AMOUNT
INTEREST ON INVESTMENTS	107,727.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	107,727.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	87,707.	0.	87,707.
INTEREST FROM SECURITIES	225,442.	0.	225,442.
TOTAL TO FM 990-PF, PART I, LN 4	313,149.	0.	313,149.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CBIZ MHM, LLC.	4,800.	2,400.		0.
TO FORM 990-PF, PG 1, LN 16B	4,800.	2,400.		0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	6,645.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,645.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MERRILL LYNCH ACCOUNT FEE	65.	65.		0.
OFFICE EXPENSE	391.	391.		0.
POSTAGE	356.	0.		0.
SELECTION COMMITTEE FEES	450.	0.		450.
SAFE DEPOSIT RENTAL	100.	0.		0.
MISCELLANEOUS	204.	0.		0.
DEPT. OF STATE - ANNUAL FEE	61.	0.		0.
CONTRACT LABOR	39,600.	39,600.		0.
TO FORM 990-PF, PG 1, LN 23	41,227.	40,056.		450.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOME LN MTG CORP	X		500,000.	500,455.
U.S TREASURY INFLATORY NOTE	X		515,690.	558,550.
U.S TREASURY NOTE	X		100,127.	106,461.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,115,817.	1,165,466.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,115,817.	1,165,466.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100 SHS PHARMERICA CORP	1,527.	1,145.
1000 SHS BED BATH & BEYOND	40,877.	49,150.
1000 SHS CITRIX SYSTEMS INC	22,950.	68,410.
1000 SHS EASTMAN CHEMICAL CO	45,332.	84,080.
1000 SHS ENTERGY CORP	80,233.	70,830.
1000 SHS HARMAN INTL INDS INC	56,739.	46,300.
1000 SHS L-3 COMMNCTNS HOLDGS	59,055.	70,490.
1000 SHS WELLPOINT INC	61,165.	56,860.
1050 SHS CNA FINANCIAL CORP DE	49,678.	28,403.

1120 SHS RR DONNELLEY SONS	49,647.	19,566.
1200 SHS AMERISOURCEBERGEN CORP	51,136.	81,888.
1200 SHS MANITOWOC CO INC WIS	49,769.	15,732.
1235 SHS AVNET INC	50,401.	40,792.
1250 SHS AT&T INC	49,018.	36,725.
1400 SHS AETNA INC	51,408.	42,714.
1450 SHS NORFOLK SOUTHERN CORP	50,639.	91,089.
1500 SHS COMMUNITY HEALTH SYS	51,187.	56,055.
1500 SHS QUANEX BLDG PROD CORP	23,415.	28,455.
1500 SHS RAYONIER INC	46,996.	78,780.
1600 SHS CATERPILLAR INC	95,698.	149,856.
1600 SHS SMITHFIELDS FOODS PV	44,754.	33,008.
1800 SHS AEROPOSTALE INC	51,631.	66,528.
1800 SHS COCA COLA COM	96,375.	118,385.
1800 SHS NORTHERN TRUST	98,015.	99,738.
1800 SHS WAL-MART STORES INC	96,951.	97,074.
1980 SHS UNITEDHEALTH GROUP	77,315.	71,498.
2000 SHS ALLIANT ENERGY CORP	51,606.	73,540.
2000 SHS BELDEN CDT INC	50,721.	73,640.
2000 SHS BERRY PETE SF CALIF	46,165.	87,400.
2000 SHS MOTOROLA INC	26,765.	18,140.
2000 SHS ORACLE CORP	27,485.	62,600.
2000 SHS SEMPRA ENERGY	100,890.	104,960.
2350 SHS AUTOMATIC DATA PROC	72,671.	108,758.
2400 SHS SOUTH JERSEY IND	97,627.	126,768.
2600 SHS PROGRESS ENERGY INC	101,972.	113,048.
2700 SHS APPLIED MATERIAL	48,957.	37,935.
2900 SHS FPL GROUP INC	193,100.	228,756.
2950 SHS SOUTHERN COMPANY	185,908.	216,000.
3300 SHS VERIZON COMMUNICATIONS COM	95,247.	118,074.
4000 SHS LOWE'S COMPANIES INC	99,122.	100,320.
460 SHS ALLEGHENY TECH INC	50,679.	25,383.
500 SHS FORTUNE BRANDS INC	33,335.	30,125.
5004 SHS EXXON MOBIL CORP	190,965.	365,892.
587 SHS BROADRIDGE FINL	7,779.	12,873.
600 SHS INTL BUSINESS MACHINES	49,609.	88,056.
600 SHS PRUDENTIAL FIN INC	53,029.	35,226.
660 SHS BUCYRUS INTL INC-A	49,988.	118,008.
71 SHS HUGOTON ROYALTY TR UBI	2,010.	1,457.
750 SHS JOHNSON & JOHNSON	50,052.	46,388.
792 SHS FRONTIER COMMUNICATIONS	6,296.	7,706.
825 SHS COMPUTER SCIENCE CRP	49,415.	40,920.
966 SHS GLAXOSMITHLINE PLC ADR	50,403.	37,887.
970 SHS DU PONT E I DE NEMOURS	49,845.	48,384.
980 SHS WACHOVIA CORP	49,683.	6,043.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,343,235.	3,937,838.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
100M CATERPILLAR FIN SERV	100,000.	100,653.
100M DOW CHEMICAL CO, 5.60%	100,000.	100,208.
100M GENERAL ELEC CAP CRP 4.875%	99,260.	106,709.
100M GENERAL ELEC CAP CRP 5.1%	100,000.	105,753.
100M JOHN DEERE CAP CRP 4.00%	100,000.	100,497.
100M NATIONAL RURAL UTIL CRP,4,65%	100,000.	106,102.
100M SLM CORP, FLT%	100,000.	87,777.
200M PRUDENTIAL FINANCIAL 5.05	200,000.	207,780.
2M JP MORGAN CHASE CAP, 6.25%	50,000.	50,460.
3880 GMAC LLC	99,497.	90,404.
4M PPLUS SER GSC-1, 6.25%	100,000.	93,080.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,148,757.	1,149,423.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
12,467 SHS BLACKROC GLOBAL	COST	206,105.	226,151.
TOTAL TO FORM 990-PF, PART II, LINE 13		206,105.	226,151.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 10
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
MARJORIE KELLY TRUST	C/O ISOM 17225 SW 77TH CT MIAMI, FL 33157

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
LOYD G. KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	ASSISTANT SECRETARY/TREASURER 1.00	0.	0.	0.
EILEEN KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
NICHOLAS D. KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	VICE CHAIRMAN/VICE PRESIDENT 1.00	0.	0.	0.
L. PATRICK KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	CHAIRMAN/PRESIDENT 1.00	0.	0.	0.
JANIS ISOM 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	SECRETARY/TREASURER 1.00	0.	0.	0.
ROBERT W. KELLY, JR 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
LUISA KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.
BARBARA KELLY 17225 SOUTHWEST 77TH COURT MIAMI, FL 33157	DIRECTOR 1.00	0.	0.	0.

CHRISTABEL VARTANIAN 22 FOWLER ROAD FAR HILLS, NJ 07931	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

Kelly Foundation Inc
EIN 59-6153269

EDUCATIONAL GRANTS
2010

AMOUNT	NAME	LAST	ADDRESS	CITY STATE ZIP
$1,000.00	ALISA	ABREU	2041 Everhigh Acres	Clewiston, FL 33440
$4,500.00	MARIA	AGUERO-LEMBO	702 Belmont Circle	Port Saint Lucie, FL 34953
$3,000.00	KAYLA	ALBANESE	113 NW 9TH ST	BOCA RATON, FL 33432
$4,500 00	TARA	ALBANESE	113 NW 9th St	Boca Raton, FL 33432
$4,500 00	NICOLE	ALBANESE	113 NW 9 ST	BOCA RATON, FL 33432
$5,000.00	CHELSEA	ALLEN	255 Dwayne Dykes Rd	Vidalia, GA 30474
$1,500.00	JACOB	ALLEN	420N ROMERO ST	CLEWISTON, FL 33440
$3,000.00	ALISON "BROOKE	ALLEN	108 NW AVE K	BELLE BLADE, FL 33430
$3,000.00	ALMA	ARANDA	P.O. Box 2932	Clewiston, FL 33440
$1,000.00	David Arnold	ARNOLD	5520 Banyan Dr	Coral Gables, FL 33156
$5,000.00	JESSICA	ARTILES	2527 West 76 St #106	Hialeah, FL 33016
$2,000.00	AMANDA	BAILEY	3600 SW 40TH ST	Hollywood, FL 33023
$5,000 00	ROBERT	BASFORD	4381 NICIA WAY	GREENACRES, FL 33463
$2,000 00	TAYLOR	BEATLY	410 E OSCEOLA AVE	CLEWISTON, FL 33440
$4,000.00	AMANDA	BENNETT	19804 BOB-O-LINK DR	MIAMI, FL 33015
$2,000.00	CAROLINA	BENTANCOR	2566 W Tenn. St #6421	Tallahassee, FL 32304
$1,000 00	NATHALIE	BERGOUIGNAN	9680 SW 152 AVE APT 6	MIAMI, FL 33196
$4,000.00	ALEXANDER	BODDEN	16448 SW 95 ST	MIAMI, FL 33196
$4,000.00	ANTHONY	BREWER	2951 Bacom Point Rd	Pahokee, FL 33476
$1,000.00	Evan Christine	Brobston	P.O. Box 3012	Clewiston, FL 33440
$4,000.00	RACHEL	BROOME	26525 MUSE RD SW	LABELLE, FL 33935
$5,000.00	SHELBI	BROWN	1162 Turkey Lane	Moore Haven, FL 33471
$3,000.00	ASHLEY	BULGER	13300 CORBEL CIR #2323	FT. MYERS, FL 33907
$2,000.00	AMANDA	BUNASSAR	9630 SW 17 ST	MIAMI, FL 33165
$6,000 00	SARAH	BUONPASTORE	2057 River Rd	Moore Haven, FL 33471
$5,000.00	JAMES	BUQUET	15967 SW 101 Terr	Miami, FL 33196
$3,000 00	DANIEL	BUQUET	15967 SW 101 TERRACE	MIAMI, FL 33196
$1,000.00	BRYAN	BURKHARDT	15850 Sicily Terr	Wellington, FL 33414
$4,000.00	GREGORY	BUTT	6640 FALCONSGATE AV	DAVIE, FL 33331
$4,000.00	ALANA	BYRD	315 NE 7TH ST	BELLE GLADE, FL 33430
$4,000 00	ASHLEY	CABRERA	254 SW 51 Ave	Miami, FL 33134
$5,000 00	NATALIA	CADAVID	68 W Pine Tree Ave	Lake Worth, FL 33467
$2,000 00	ASHLEY	CALVEIRO	18266 SW 150 Court	Miami, FL 33187
$6,000.00	ALYSSA	CAMERON	1010 Palmetto St	Clewiston, FL 33440
$2,000 00	SAMANTHA	CAMPAGNA	8610 SW 15 TERR	MIAMI, FL 33144
$3,000.00	LANA	CARDWELL	29411 Taralane Dr	Punta Gorda, FL 33982
$4,000 00	VICTORIA	CARVAJAL	2507 W 70 ST	HIALEAH, FL 33016
$2,000 00	Trevor Caulkins	CAULKINS	229 Via Del Aqua St	Clewiston, FL 33440
$2,000.00	BRANDON	CAULKINS	229 Via Del Aqua St	Clewiston, FL 33440
$1,000 00	CATHERINE	CERRITO	15860 SCICLY TERR	WELLINGTON, FL 33414
$1,000.00	KYLE	CHAISER	1811 NW 84 AVE	PEMBROKE PINES, FL 33024
$2,000.00	AMANDA	CHAPMAN	350 Crestwood Cir #304	Royal Palm Beach, FL 33411
$3,000 00	GLORIA	CHAVEZ	11361 SW 49 ST	MIAMI, FL

EDUCATIONAL GRANTS
2010

$2,000.00	KATHERINE	CHIRNSIDE	325 NW 18 St	Homestead, FL 33030
$2,000 00	EMMMA	CHIRNSIDE	325 NW 18 St	Homestead, FL 33030
$2,000.00	BRIANNA	CLAYTON	432 WALDEN LANE	SAVANNAH, GA
$2,000.00	TIFFANY	CLINARD	630 Gratton Rd	Clewiston, FL 33440
$2,000.00	KAYLA	COLLIER	1575 Bacom Point Rd	Pahokee, FL 33476
$1,000.00	KIRSTIN	COLONNA	9621 SW 103 ST	MIAMI, FL
$3,000.00	CAMERON	CRAWFORD	322 W Avenida Del Rio	Clewiston, FL 33440
$1,000.00	YESSENIA	CUERVO	2757 W. 73 Pl	Hialeah, FL 33016
$2,000 00	DAHONNA	CULMER	6914 MAIN ST APT 260	MIAMI, FL 33014
$3,000 00	WILLIAM	DAVIS	140 Curry St	LaBelle, FL 33975
$3,000 00	ADRIAN	DEACON	17900 WILD PEPPER CT	PUNTA GORDA, FL 33982
$4,500 00	MELANIE	DEGUZMAN	126 Cortes Ave	Royal Palm, FL 33411
$6,000.00	JEREMY	DeGUZMAN	2497 SW Dalpina Road	Port St. Lucie, FL 34953
$2,000 00	WIDNY	DESIR	14750 SW 284 St	Homestead, FL 33033
$1,000.00	WILSOLSON	DESIR	14750 SW 284 St	Homestead, FL 33033
$1,000.00	SAMUEL	DICKERSON	7519 Oakmont Dr	Lake Worth, FL 33467
$1,000 00	ABIGAIL	DIXON	1998 SHINN ROAD	FORT PIERCE, FL 34945
$1,000 00	David	Dowdle	215 Via Del Aqua	Clewiston, FL 33440
$1,500 00	KRISTA	DOWNEY	94 Golfview Drive	Tequesta, FL 33469
$1,500.00	STEPHEN	du POOY	203 Via del Aqua	Clewiston, FL 33440
$1,500.00	JEFFREY	EDWARDS	325 E. Del Monte Ave	Clewiston, FL 33440
$2,000.00	CARLOS	ESTEVEZ	2911 SW 122 AVE	MIAMI, FL 33175
$1,000 00	MARIA	FERNANDEZ	2941 SW 39 Ave	Miami, FL 33134
$2,000.00	LUIS	FERNANDEZ DE LA	9415 SW 166 Court	Miami, FL 33196
$1,500.00	NELDA	FIGUEIREDO	8720 SW 43 St	Miami, FL 33165
$1,000.00	AILEEN	FILIPONI	1780 DAVIDSON RD	CLEWISTON, FL 33440
$2,000.00	CASEY	FLYTH	901 CUTLER RD	LONGWOOD, FL 32779
$1,000.00	DAGOBERTO	FONSECA, JR	10126 YEOMAN LANE	ROYAL PALM BEACH, FL 334411
$4,500.00	DANIEL	GALVEZ	10360 SW 154 PL #35	MIAMI, FL
$5,000.00	MISAEL	GARCIA	P.O. BOX 284	MOORE HAVEN, FL 33471
$1,000 00	STEVEN	GARCIA	4485 BURKETT WAY	CLEWISTON, FL 33440
$2,000.00	ELIZABETH	GARDNER	12726 52 Rd N	Royal Palm Beach, FL 33411
$1,500 00	SETH	GARVEY	8960 N Wayman Rd	Moore Haven, FL 33471
$4,000 00	COLE	GARVEY	8960 N. Wayman Rd	Moore Haven, FL 33471
$1,000 00	NATHALIE	GLAZE	109 QUEENS LANE	ROYAL PALM BEACH, FL 33411
$3,000.00	TANIA	GONZALEZ	142 Derby Woods Dr	Lynn Haven, FL 32444
$2,000 00	GABRIELA	GONZALEZ	1120 SW 5 ST	MIAMI, FL 33165
$3,000.00	STEPHANIE	GONAZLEZ	14977 SW 9 Terr	Miami, FL 33194
$1,000.00	MARIELA	GONZALEZ	2403 Centergate Dr 103	Miramar, FL 33025
$2,000.00	ANDREW	GONZALEZ	14977 SW 9 TERR	MIAMI, FL 33194
$4,000 00	JEREMY	GOULET	4450 Canard Rd	Melbourne, FL 32934
$5,000.00	MCKENZIE	GREEN	P.O. BOX 133	MOORE HAVEN, FL 33471

EDUCATIONAL GRANTS
2010

$4,000.00	SUZANNE	GREENLEAF	P.O Box 1318	LaBelle, FL 33975
$4,000 00	LINDSEY	GROOMS	P O. BOX 3193	CLEWISTON, FL 33440
$3,000 00	ROBERT	GUMMERE	30 POINCIANA ST #A	BELLE GLADE, FL 33430
$3,000 00	DANIEL	GUTIERREZ	14401 SW 69 CT	MIAMI, FL 33158
$2,000.00	JENNIFER	HAMAN	429 Ave R	Moore Haven, FL 33471
$2,000.00	KENDRA	HAMILTON	705 CONCORDIA AVE	CLEWISTON, FL 33440
$4,000.00	MEGHAN	HAMLIN	3730 NE Lake Sebring D	Sebring, FL 33870
$2,000.00	CHRISTIN	HARRIS	P.O BOX 130	PINCKNEYVILLE, IL 62274
$2,000.00	BROGAN	HEISLER	P.O. BOX 662	LABELLE, FL 33975
$4,000 00	KATHERINE	HENCKEN	200 Rano Blvd #4C-30	Vestal, NY 13850
$1,000 00	Stefanie Rudd	HERBERT	27330 SUNSET DR	Punta Gorda, FL 33955
$3,000 00	HEIDY	HERNANDEZ	5895 W 3RD LANE	HIALEAH, FL 33012
$1,000.00	ALEXANDER	HERNANDEZ	13166 SW 187 ST	MIAMI, FL 33177
$5,000 00	ANGEL	HERNANDEZ	614 S Barfield Hwy	Pahokee, FL 33476
$1,000 00	BRANDI	HERRING	707 HOOVER DIKE RD #90	CLEWISTON, FL 33440
$7,500 00	BAILEY	HIR	3425 Harness Circle	Wellington, FL 33449
$5,000 00	JENARIA	HOLLOWAY	122 Shirley Dr	Pahokee, FL 33476
$4,000 00	RICHARD	HOWE	16168 133 Dr North	Jupiter, FL 33478
$5,000 00	TAYLOR	HOWELL	140 W Del Monte Ave	Clewiston, FL 33440
$2,000.00	AMBER	HUGHES	P.O.BOX 820	MOORE HAVEN, FL 33471
$3,000 00	TANNER	HUYSMAN	P.O. BOX 1032	MOORE HAVEN, FL 33471
$1,000 00	BRYNN	HUYSMAN	820 CYPRESS AVE	Moore Haven, FL 33471
$1,500 00	JOSHUA	INGRAM	313 W. Arcade Ave	Clewiston, FL 33440
$2,000.00	IVA	IVANOVA	2727 N Andrews Ave 213	Fort Lauderdale, FL 33311
$3,000 00	CLAUDIA	JACKSON	1443 SW Axtell Ave	Port St. Lucie, FL 31953
$1,500 00	TAMARA	JACKSON	P.O. BOX 2224	CLEWISTON, FL 33440
$1,500 00	TIMOTHY	JACKSON	765 ALABAMA AVE	CLEWISTON, FL 33440
$2,000.00	CHRISTOPHER	JIJON	2713 33RD ST W	LEHIGH ACRES, FL 33971
$2,000.00	ASHELY	JOHNSON	15136 SW 109 ST	MIAMI, FL 33196
$2,000 00	BRENT	JOHNSTON	712 W Avenida Del Rio	Clewiston, FL 33440
$4,500 00	DEREK	JONES	PO Box 1012	Moore Haven, FL 33471
$3,000.00	ERIK	JORGE	9461 SW 120 Ave	Miami, FL 33186
$1,500.00	BEATRICE	JOYNER	2815 E MAIN ST LOT C	PAHOKEE, FL 33476
$4,000 00	ASHLEY	KASDAN	10508 Gulfstream Bv	Englewood, FL 34224
$3,000 00	RACHEL	KAUFMAN	4391 120 AVE N	ROYAL PALM BCH, FL 33411
$1,500 00	MARYBETH	KEEGAN	21253 Waymouth Run	Estero, FL 33928
$2,000.00	YECENIA	LEON	532 W ALVERDEZ AVE	CLEWISTON, FL 33440
$6,000.00	MICHAEL	LEVENSTEIN	647 Palermo Ave	Coral Gables, FL 33134
$1,000 00	ERIC	LEWIS	7345 CLEVELAND DR	PUNTA GORDA, FL
$2,000.00	DEBORAH	LOCKARD	12258 Minnesota Ave	Punta Gorda, FL 33955
$2,000.00	ELIZABETH	LOPEZ	13811 SW 46 LANE	MIAMI, FL 33175
$1,500 00	ADRIANA	LOPEZ	10314 SW 117 ST	MIAMI, FL 33176
$4,000 00	TATIANA	MALAVE	411 NW 190 Ave	Miami, FL 33029

EDUCATIONAL GRANTS
2010

$1,000.00	BRENDALEE	MARCENARO	3205 NW 83 ST #2632	GAINESVILLE, FL 32606
$2,000.00	CAROLINE	MARKERSON	1074 Raintree Lane	Wellington, FL 33414
$6,000.00	SONIA	MARQUES	29501 SW 205 Ave	Homestead, FL 33030
$6,000.00	CHRISTINE	MARTIN	10375 SW 35 St	Miami, FL 33465
$1,500.00	JOSHUA	MCDOUGALL	1117 GREENTREE CT	TALLAHASSEE, FL 32303
$4,000.00	Mallory McKee	MCKEE	PO Box 383	Belle Glade, FL 33430
$2,000 00	HANNAH	MCKOOL	47 ALHAMBRA CIR #3	CORAL GABLES, FL 33134
$1,500.00	MARIO	MENDOZA	8414 NW 103 ST #208	HIALEAH GARDENS, FL 33016
$1,500.00	ELISSA	MENENDEZ	10525 SW 123 ROAD	MIAMI, FL 33186
$7,500.00	WESLEY	MERSHON	730 Hill St	Marion, VA 24354
$2,000 00	QUINN	MILLER	735 E DELMONTE AVE	CLEWISTON, FL 33440
$6,000 00	DANIELA	MIRANDA	17703 Cassina Dr	Spring, TX 77388
$2,000.00	ALEJANDRO	MIRANDA	11111 Biscayne #122	Miami, FL 33181
$6,000.00	JULIAN	MIRANDA	11111Biscayne Bv #122	Miami, FL 33181
$6,000.00	MICHAEL	MONTEAGUT	13513 SW 108 St Cir S	Miami, FL 33186
$4,000.00	LEA	MONTOYA	718 E VENTURA AVE	CLEWISTON, FL 33440
$2,000.00	JOSE	MUJICA	6600 SW 125 AVE	MIAMI, FL 33183
$6,000.00	KATHLEEN	MURPHY	12330 SW 113 Ave	Miami, FL 33176
$1,000.00	ARIANA	MURPHY	528 SOUTH BOND ST	CLEWISTON, FL 33440
$1,500.00	KENDRA	MURPHY	P.O. BOX 1423	MOORE HAVEN, FL 33471
$2,000.00	TASHA	NICHOLSON	4800 Biltmore Forest D	Matthews, NC 28105
$2,000.00	NATALIA	OCHOA	2152 SW 98 PLACE	MIAMI, FL 33165
$3,000.00	AMANDA	OLDHAM	1796 GRANTHAM DR	WELLINGTON, FL 33414
$4,000.00	SARAH	ONOFRIO	11117 Regatta Ln	Wellington, FLK 33467
$1,000.00	JOSEPH	ORSENIGO	1451 WEDGWORTH RD	BELLE GLADE, FL 33430
$3,000 00	ASHLEY	ORTEGA	803 E ROYAL PALM	CLEWISTON, FL 33440
$6,000 00	DARON	ORZECH	1248 Sunset Trail	LaBelle, FL 33935
$2,000.00	JULIO	PANIAGUA	625 E. Ventura Ave	Clewiston, FL 33440
$4,500 00	RICARDO	PASCAL	685 ADRIANE PARK CIRCL	KISSIMMEE, FL 34744
$4,000.00	RIESA	PASCAL	685 Adriane Park Circ	Kissimmee, FL 34744
$5,000.00	KUNAL	PATEL	6050 NW 91ST Ave	Parkland, FL 33067
$5,000.00	DEVAN	PATEL	6050 NW 91 AVE	PARKLAND, FL 33067
$5,000.00	DIMPLE	PATEL	8 Powell Road	Winter Haven, FL 33880
$2,000 00	BONNIE	PELL	1480 SW 51 Terr#714	Gainesville, FL 32608
$1,500 00	THOMAS	PELL	1241 Park Ave	Moore Haven, FL 33471
$5,000.00	KYLIE	PENCARINHA	402 E Arcade Ave	Clewiston, FL 33440
$1,000.00	JONATHAN	PERAZA	1120 SW 93 AVE	MIAMI, FL 33174
$1,000.00	ERIC	PEREZ	6451 SW 20 ST	MIAMI, FL 33155
$1,000.00	JOSHUA	POPE	800 Harlem Academy Ave	Clewiston, FL 33440
$1,000.00	CRYSTAL	POPE	1028 Alahambra Ave	Clewiston, FL 33440
$4,000 00	EDWARD	POPE IV	1135 Garden Pl	Pahokee, FL 33476
$5,000.00	CRYSTAL	POSTELL	2296 Hookers Pt Rd	Clewiston, FL 33440
$4,500.00	SHELLEY	POSTLE	312 Darst Ave	Punta Gorda, FL 33950
$1,000.00	ZAIHDEE	RAMOS	913 N BERNER RD	CLEWISTON, FL 33440

EDUCATIONAL GRANTS
2010

$3,000.00	REKHA	REDDY	8791 SW 85th Terr	Miami, FL 33173
$5,000.00	DANIEL	REEVES	15893 East Wind Circle	Sunrise, FL 33326
$2,000.00	JARRED	REILING	5353 PARKSIDE DR	JUPITER, FL 33458
$2,000.00	TYLER	REMEROW	2188 Hookers Pt Rd	Clewiston, FL 33440
$1,000 00	BRITTNANY	RHYMES	PO Box 876	Moore Haven, FL 33471
$4,000 00	TESLA	RICHARDS	3101 Rustic Lane	N. Ft Myers, FL 33917
$1,000.00	KRYSTA	RIMART	7748 SW 119 COURT	MIAMI, FL 33183
$1,500.00	JESSE	RODRIGUEZ	9120 SW 93rd Ave	Miami, FL 33176
$6,000.00	ASHELY	RODRIGUEZ	P O. Box 734	Clewiston, FL 33440
$3,000 00	KAITLYN	RODRIGUEZ	124 NW Ave E	Belle Glade, FL 33430
$3,000.00	ELIZABETH	RODRIGUEZ	8800 SW 87th St	Miami, FL 33173
$3,000 00	Sofia	Rodriguez	300 SW 71 Terrace	Pembroke Pines, FL
$5,000 00	SAMUEL	ROMAN	9522 SW 151 Court	Miami, FL 33196
$5,000 00	GABRIEL	ROMAN	9522 SW 151 Ct	Miami, FL 33196
$3,000.00	JAMIERIS	ROMAN	P O BOX 2442	CLEWISTON, FL
$4,000.00	AMBER-ROSE	ROMERO	810 N F Street	Lake Worth, FL 33460
$4,000 00	SHENIQUE	ROSARIO	18270 SW 143 Ct	Miami, FL 33177
$5,000 00	TIFFANY	ROSE	9953 NW 64 Court	Parkland, FL 33076
$4,000.00	JESSICA	ROSEN	720 E. Avenida Del Rio	Clewiston, FL
$5,000 00	ZACHARY	ROTHMAN	324 Stonehurst Parkway	St, Augustine, FL 32092
$6,000.00	ALEXANDER	SALAMANCA	14271 SW 38 St	Miami, FL 33175
$4,000.00	CECILIA	SALINAS	1194 Hookers Point Rd	Clewiston, FL 33440
$6,000.00	BRIAN	SAMUELS	4001 Utopia Court	Miami, FL 33133
$1,000 00	Steve	Santos	3532 NW 35 St	Lauderdale Lakes, FL 33309
$6,000.00	DANNY	SANTOS	3532 NW 35th St	Ft. Lauderdale, FL
$1,000.00	COURTNEY	SAULS	723 Cortez St	Clewiston, FL 33440
$3,500.00	Klara	Schamagl	13001 SW 106 St	Miami, FL 33186
$7,500.00	ASHANTI	SHEPHERD	P O. Box 980	Moore Haven, FL 33471
$2,000.00	ERIC	SIMMONS	P.O. BOX 241	PALMDALE, FL 33944
$4,500.00	HEATHER	SIMMONS	P.O. Box 477	Moore Haven, FL 33471
$4,000.00	MEGHAN	SKELSTON	14160 Aster Ave	Wellington, FL 33414
$2,000.00	HALEY	SKIPPER	107 GREGG DR	MACON, GA 31216
$5,000.00	MEGAN	SMITH	4106 Fillmore St	Hollywood, FL 33021
$3,000.00	ERIKA	SMITH	9369 SW 166 Court	Miami, FL 33196
$1,500.00	ALEXANDRA	SMITH	9369 SW 166 COURT	MIAMI, FL 33196
$4,000.00	SCOTT	SMITH	15501 SW 86th Ave	Palmetto Bay, FL 33157
$3,000.00	ALEXANDER	SOMODEVILLA	9621 SW 17 ST	MIAMI, FL 33165
$2,000.00	BRITTNIE	SOTO	13180 SW 49 CT	MIRAMAR, FL 33027
$1,500.00	AARON	SPERO	P.O. Box 453	Moore Haven, FL 33471
$6,000.00	JUSTIN	STEMPEL	11073 NW 17 Place	Coral Springs, FL 33071
$4,000.00	GILLIAN	STONEY	9610 W FERN LANE	MIRAMAR, FL 33025
$2,000.00	ALEJANDRO	SUAREZ	10352 SW 14 ST	MIAMI, FL 33174
$2,000.00	ALEXA	SUAREZ	1055 W 36 PLACE	HIALEAH, FL 33012
$1,000 00	BENSON	SUN	15164 SW 95 LANE	MIAMI, FL 33196
$3,000 00	SHIMA	SUZUKI	3445 Palladian Circle	Deerfield Beach, FL 33442
$4,000.00	VANESSA	TARTER	635 E Pasadena Ave	Clewiston, FL 33440

EDUCATIONAL GRANTS
2010

$6,000.00	TIFFANY	TERRELL	P.O BOX 547	LABELLE, FL 33975
$1,500.00	DENISESHA	THORPE	P.O. BOX 664	CLEWISTON, FL 33440
$5,000.00	ZACHARY	TODD	357 Liana Dr	West Palm Beach, FL 33415
$1,500.00	LAUREN	TODD	11642 PLANTATION PRES	FT. MYERS, FL 33966
$1,000.00	BRANDON	TRITT	803 E ROYAL PALM AVE	CLEWISTON, FL 33440
$2,000.00	SUSAN	TUCKER	22070 FELTON AVE	PORT CHARLOTTE, FL 33952
$2,500.00	VIVIAN	VELASQUEZ	P.O. Box 1301	Moore Haven, FL 33471
$1,500.00	REINA	VILLEGAS	400 W. VENTURA AVE	CLEWISTON, FL 33440
$2,000 00	ZACHARY	WADDELL	P.O Box 1175	Clewiston, FL 33440
$2,000.00	KRYSTAL	WALKER	279 Holiday Blvd	Clewiston, FL 33440
$5,000.00	KRISTIN	WAY	400 West Crescent	Clewiston, FL 33440
$3,000.00	HILARY	WEBB	6250 Swill Blvd	Punta Gorda, FL 33982
$7,500.00	KIMBERLY	WILLIAMS	345 Evergreen Dr	Lake Park, FL 33403
$5,000.00	CHRISTOPHER	WILLIAMS	345 Evergreen Dr	Lake Park, FL 33403
$4,000.00	JOSHUA	WILLIS	13451 SW 20 St.	Miramar, FL
$2,000.00	SHAYLA	WILSON	28665 JACKS BRANCH RD	LABELLE, FL 33935
$4,000.00	NICKIESHA	WRIGHT	P.O. Box 727	Moore Haven, FL 33471
$1,500.00	LIANNE	ZARAGOZA	3201 SW 21 ST	Miami, FL 33145
$3,000.00	AROLDO	ZURIARRAIN	320 NW 19 Ave	Miami, FL 33125
$2,000.00	CLAUDIA	ZURIARRAIN	320 NW 19 Ave	Miami, FL 33125

$712,500.00

Kelly Foundation Inc
EIN 59-6153269

CONTRIBUTIONS

January through December 2010

Name	Address	Amount
BACKUS GALLERY & MUSEUM	500 N Indian River Fort Pierce, FL 34950	5,000.00
CHURCH OF THE LITTLE FLOWER	2711 Indian Mound Trail Coral Gables, FL 33134	2,000 00
CLEWISTON CHRISTIAN SCHOOL	P.O. Box 129 Clewiston, FL 33440	25,000.00
COVENANT CHILDREN'S HOME	1060 W Withlacoochee Trl Citras Spgs, FL 34434	2,000.00
DIVISION OF HEMATOLOGY/ONCOLOGY (M.C H)	3100 SW 62 Ave Miami, FL 33155	5,000.00
EMORY UNIVERSITY	1762 Clifton Rd Atlanta, GA 30322	1,000.00
FIRST METHODIST CHURCH OF CLEWISTON	352 W Arcade Clewiston, FL 33440	1,000.00
FISHER'S ISLAND CONSERVANCY	P.O. Box 553 Fishers Island, NY 06390	1,000.00
FLORIDA HOUSE-WASHINGTON D.C.	No. 1 2nd St NE Washington, D.C 20002	2,000.00
FTBA SCHOLARSHIP FUND	P.O. Box 1208 Tallahassee, FL 32302	2,000.00
GULLIVER SCHOOLS, INC.	1500 San Remo Av #420 Coral Gables, FL33146	5,000.00
HABITAT FOR HUMANITY OF GREATER MIAMI	3800 NW 22 Ave Miami, FL 33142	10,000.00
IMMOKALEE FOUNDATION	3960 Radio Road #207 Naples, FL 34104	50,000.00
LATIN BUILDERS ASSOC	4110 Laguna St Coral Gables, FL 33146	2,000.00
LIGHTHOUSE FOR THE BLIND-MIAMI	801 SW 8 Ave Miami, FL 33130	1,000.00
MONTGOMERY BOTANICAL CENTER	11901 Old Cutler Rd Miami, FL 33156	19,000.00
NEW HOPE CHARITIES INC	626 N Dixie Hwy W. Palm Beach, FL 33401	5,000 00
NORTHWEST MISSOURI STATE UNIVERSITY	800 University Dr Maryville, MO 64468	1,000.00
RADIO LOLLIPOP (M.C H.)	3100 SW 62 Ave Miami, FL 33155	1,000.00
REDLAND UNITED METHODIST CHURCH	P.O. Box 901094 Homestead, FL 33090	1,000.00
ROLLINS COLLEGE - ANNUAL FUND	1000 Holt Av 2756 Winter Park, FL 32789	5,000.00
SALVATION ARMY - MIAMI	P.O. Box 350370 Miami, FL 33135	1,000 00
ST JOHN'S CHURCH -Fishers Island NY	P.O. Box 505 Fishers Island, FL 06390	1,000.00
ST THOMAS EPISCOPAL CHURCH	5962 N. Kendall Dr Coral Gables, FL 33156	1,000.00
THE CUBAN-AMERICAN NATIONAL FOUNDATION	P.O. Box 440069 Miami, FL 33144	5,000 00
THE GARDEN CONSERVANCY	P.O. Box 219 Cold Spring, NY 10516	2,500.00
THE NEWARK MUSEUM	49 Washington St Newark, NJ 07102	5,000.00
THE UNION CHAPEL	P.O. Box 192 Fishers Island, NY 06390	1,000.00
U.O.T.S.-CANCER CAMP ACCOUNT (M.C H)	3100 SW 62 Ave Miami, FL 33155	1,000.00
UNIVERSITY OF MIAMI	P.O. Box 248073 Coral Gables, FL 33124-2932	250,000 00
		413,500 00
		413,500.00

Attachment 2 to Part XV

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

Application for Extension of Time To File an Exempt Organization Return

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

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [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	Name of exempt organization	Employer identification number
	KELLY FOUNDATION, INC.	59-6153269
File by the due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions. 17225 SOUTHWEST 77TH COURT	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MIAMI, FL 33157	

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

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

- The books are in the care of ▶ JANIS ISOM 17225 SW 77TH CT - MIAMI, FL 33157
  Telephone No.▶ 800-232-2282 FAX No ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ [ ]
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______ . If this is for the whole group, check this box ▶ [ ] . If it is for part of the group, check this box ▶ [ ] and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2011 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2010 or
▶ [ ] tax year beginning ______ , and ending ______ .

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

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 0.
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	$ 0.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 0.

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

LHA **For Paperwork Reduction Act Notice, see Instructions.** Form **8868** (Rev. 1-2011)

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01-03-11