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

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 , and ending

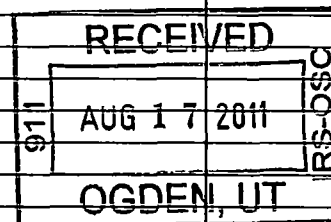
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name change

Name of foundation <b>J.C. FOUNDATION</b>		A Employer identification number <b>61-1489700</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>2 BANCHORY COURT</b>	Room/suite	B Telephone number <b>561-622-5407</b>
City or town, state, and ZIP code <b>PALM BEACH GARDENS, FL 33418</b>		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 3,892,153.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		84,539.	84,539.		STATEMENT 1
4 Dividends and interest from securities		50,118.	50,118.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		91,656.			
b Gross sales price for all assets on line 6a <b>4,518,367.</b>			91,656.		
7 Capital gain net income (from Part IV, line 2)					
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		10,079.	10,079.		STATEMENT 3
12 Total. Add lines 1 through 11		236,392.	236,392.		
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					
c Other professional fees <b>STMT 4</b>		2,235.	0.		0.
17 Interest <b>STMT 5</b>		3,836.	211.		0.
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		6,071.	211.		0.
25 Contributions, gifts, grants paid		178,500.			178,500.
26 Total expenses and disbursements. Add lines 24 and 25		184,571.	211.		178,500.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		51,821.			
b Net investment income (if negative, enter -0-)			236,181.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Operating and Administrative Expenses



R5050

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		151.		
	2	Savings and temporary cash investments		256,374.	101,721.	101,721.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		391.		
	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 ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock	STMT 6	563,783.	2,477,927.	2,511,895.
	c	Investments - corporate bonds	STMT 7	500,000.	500,000.	512,359.
11	Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other	STMT 8	2,410,107.	702,979.	766,178.	
14	Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers)		3,730,806.	3,782,627.	3,892,153.	
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 ▶ <input type="checkbox"/>					
	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 ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		3,730,806.	3,782,627.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
29	Retained earnings, accumulated income, endowment, or other funds		0.	0.		
30	Total net assets or fund balances		3,730,806.	3,782,627.		
31	Total liabilities and net assets/fund balances		3,730,806.	3,782,627.		

## 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	3,730,806.
2	Enter amount from Part I, line 27a	2	51,821.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	3,782,627.
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	3,782,627.

**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 300 SHS-EXXON MOBIL CORP	P	12/07/10	12/13/10
b WELS FARGO #9862 (D.1.8)	P		
c WELS FARGO #5577 (D.2.2)	P		
d CAPITAL GAINS DIVIDENDS			
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 21,723.		21,576.	147.
b 4,418,806.		4,330,067.	88,739.
c 73,870.		75,068.	-1,198.
d 3,968.			3,968.
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			147.
b			88,739.
c			-1,198.
d			3,968.
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	91,656.
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	252,352.	2,227,772.	.113276
2008	176,918.	3,467,195.	.051026
2007	235,656.	4,000,502.	.058907
2006	137,054.	4,015,810.	.034129
2005	0.	0.	.000000

2 Total of line 1, column (d)	2	.257338
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	.051468
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,746,986.
5 Multiply line 4 by line 3	5	192,850.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,362.
7 Add lines 5 and 6	7	195,212.
8 Enter qualifying distributions from Part XII, line 4	8	178,500.

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	4,724.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	4,724.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	4,724.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	2,508.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2010 estimated tax payments and 2009 overpayment credited to 2010		6d	
b Exempt foreign organizations - tax withheld at source		7	2,508.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	2,216.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached		11	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>			

**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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>FL</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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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 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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>MICHAEL CAUDILL</u> Located at ► <u>2 BANCHORY COURT, PALM BEACH GARDENS, FL</u> Telephone no. ► <u>561-634-7090</u> ZIP+4 ► <u>33418</u>			
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 <u>N/A</u>			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here N/A ► <input type="checkbox"/>	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	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? If "Yes," list the years ► _____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

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 9		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

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,390,767.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	413,280.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,804,047.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	3,804,047.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	57,061.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	3,746,986.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	187,349.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	187,349.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	4,724.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	4,724.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	182,625.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	182,625.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	182,625.

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	178,500.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	178,500.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	178,500.

**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.

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**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				182,625.
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	130,455.			
f Total of lines 3a through e	130,455.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	178,500.			
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				178,500.
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).)	4,125.			4,125.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	126,330.			
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	126,330.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	126,330.			
e Excess from 2010				

<b>Part XIV</b>	<b>Private Operating Foundations</b> (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(1)(3) or ☐ 4942(1)(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

**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.**

- 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).)

SEE STATEMENT 10

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

NONE

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

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

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

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

- c. Any submission deadlines:

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

**Part XV** **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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)				
<b>a</b> <i>Paid during the year</i>				
<b>SEE STATEMENT 11</b>				
<b>Total</b>			<b>▶ 3a</b>	<b>178,500.</b>
<b>b</b> <i>Approved for future payment</i>				
<b>NONE</b>				
<b>Total</b>			<b>▶ 3b</b>	<b>0.</b>

## Part XVI-A

## Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion code	(d) Amount		
<b>1</b> Program service revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>f</b> _____						
<b>g</b> Fees and contracts from government agencies						
<b>2</b> Membership dues and assessments						
<b>3</b> Interest on savings and temporary cash investments			14	84,539.		
<b>4</b> Dividends and interest from securities			14	50,118.		
<b>5</b> Net rental income or (loss) from real estate:						
<b>a</b> Debt-financed property						
<b>b</b> Not debt-financed property						
<b>6</b> Net rental income or (loss) from personal property						
<b>7</b> Other investment income			14	10,079.		
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	91,656.		
<b>9</b> Net income or (loss) from special events						
<b>10</b> Gross profit or (loss) from sales of inventory						
<b>11</b> Other revenue:						
<b>a</b> _____						
<b>b</b> _____						
<b>c</b> _____						
<b>d</b> _____						
<b>e</b> _____						
<b>12</b> Subtotal. Add columns (b), (d), and (e)		0.		236,392.		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)					13	236,392.

**Part XVI-B**

### Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

- |          |  | Yes          | No       |
|----------|--|--------------|----------|
| <b>1</b> | 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?  |              |          |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:   |              |          |
|          | (1) Cash   | <b>1a(1)</b> | <b>X</b> |
|          | (2) Other assets   | <b>1a(2)</b> | <b>X</b> |
| <b>b</b> | Other transactions:  |              |          |
|          | (1) Sales of assets to a noncharitable exempt organization   | <b>1b(1)</b> | <b>X</b> |
|          | (2) Purchases of assets from a noncharitable exempt organization   | <b>1b(2)</b> | <b>X</b> |
|          | (3) Rental of facilities, equipment, or other assets   | <b>1b(3)</b> | <b>X</b> |
|          | (4) Reimbursement arrangements   | <b>1b(4)</b> | <b>X</b> |
|          | (5) Loans or loan guarantees   | <b>1b(5)</b> | <b>X</b> |
|          | (6) Performance of services or membership or fundraising solicitations   | <b>1b(6)</b> | <b>X</b> |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees   | <b>1c</b>    | <b>X</b> |
| <b>d</b> | 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. |              |          |

[illegible]

- 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.

Signature of officer or trustee

Date \_\_\_\_\_

**PRESIDENT**

Title

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature \_\_\_\_\_

Date \_\_\_\_\_

Check ☐ if self-employed

PTIN

BASIL J. ZALOOM

Firm's name ► HOLYFIELD & THOMAS, LLC

Firm's EIN ▶

Firm's address ► 125 BUTLER STREET  
WEST PALM BEACH, FL 33407

Phone no. (561) 689-6000

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

SOURCE	AMOUNT
BANK CD'S	13,879.
RAY. JAMES #4213	3.
WELLS FARGO #5577	18.
WELLS FARGO #9862	70,639.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	84,539.

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
WELLS FARGO #5577	9,227.	70.	9,157.
WELLS FARGO #9862	44,859.	3,898.	40,961.
TOTAL TO FM 990-PF, PART I, LN 4	54,086.	3,968.	50,118.

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	10,079.	10,079.	
TOTAL TO FORM 990-PF, PART I, LINE 11	10,079.	10,079.	

## FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEE	2,235.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	2,235.	0.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEDERAL TAXES-2009	1,117.	0.		0.	
FOREIGN TAXES	211.	211.		0.	
FEDERAL TAXES-2010	2,508.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	3,836.	211.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
MUTUAL FUNDS	459,885.		444,627.	
COMMON & PF'D STOCK	2,018,042.		2,067,268.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,477,927.		2,511,895.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
CORPORATE BONDS	500,000.		512,359.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	500,000.		512,359.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
CERTIFICATE OF DEPOSITS	COST	665,000.	726,938.	
LIMITED PARTNERSHIP	COST	37,979.	39,240.	
TOTAL TO FORM 990-PF, PART II, LINE 13		702,979.	766,178.	



FORM 990-PF . PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 9  
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD W. CAUDILL 2 BANCHORY COURT PALM BEACH GARDENS, FL 33418	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
LORETTA D. CAUDILL 2 BANCHORY COURT PALM BEACH GARDENS, FL 33418	SECRETARY/TREASURER/DIR. 1.00	0.	0.	0.
PHYLLIS G. HADAWAY 2 BANCHORY COURT PALM BEACH GARDENS, GA 33418	VICE PRESIDENT/DIRECTOR 1.00	0.	0.	0.
MICHAEL S. CAUDILL 2 BANCHORY COURT PALM BEACH GARDENS, OH 33418	PRESIDENT/DIRECTOR 1.00	0.	0.	0.
KAREN A. DYER 2 BANCHORY COURT PALM BEACH GARDENS, FL 33418	VICE PRESIDENT/DIRECTOR 1.00	0.	0.	0.
RICHARD J. CAUDILL 2 BANCHORY COURT PALM BEACH GARDENS, FL 33418	VICE PRESIDENT/DIRECTOR 1.00	0.	0.	0.
SANDRA KUTCEL 2 BANCHORY COURT PALM BEACH GARDENS, FL 33418	DIRECTOR 1.00	0.	0.	0.
STEVEN G. DELL 2 BANCHORY COURT PALM BEACH GARDENS, FL 33418	DIRECTOR 1.00	0.	0.	0.
BASIL J ZALOOM 2 BANCHORY COURT PALM BEACH GARDENS, FL 33418	DIRECTOR 1.00	0.	0.	0.
DON RACHON 2 BANCHORY COURT PALM BEACH GARDENS, FL 33418	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 10

## NAME OF MANAGER

RICHARD W. CAUDILL  
LORETTA D. CAUDILL

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
CATHOLIC CHARITIES DIOC. OF PALM BEACH 901 S. FLAGLER DR WEST PALM BEACH, FL 33401	NA UNRESTRICTED	PUBLIC	30,000.
CHRISTIAN ON A MISSION C/O MISSION FIND, PO BOX 356 SUNOL, CA 94586	NA UNRESTRICTED	PUBLIC	20,000.
CINN. UNION BETHEL 300 LYTTLE ST CINCINNATI, OH 45202	NA UNRESTRICTED	PUBLIC	2,500.
COAL. OF THE HOMELESS 639 WEST CENTRAL BLVD ORLANDO, FL 32801	NA UNRESTRICTED	PUBLIC	5,000.
ETERNAL WORD TV NETWORK 5817 OLD LEEDS RD IRONDALE, AL 35210	NA UNRESTRICTED	PUBLIC	10,000.
GA. BAPTIST CHILDRENS HOME 505 WATERWORKS RD. PALMETTO, GA 30268	NA UNRESTRICTED	PUBLIC	10,000.

## J.C. FOUNDATION

61-1489700

HOPE RURAL SCHOOL 15929 SW 150TH STREET INDIANTOWN, FL 34956	NA UNRESTRICTED	PUBLIC	10,000.
CATH. SERVANT MINISTRIES P.O. BOX 596073 FORT GRATIOT, MI 48059	NA UNRESTRICTED	PUBLIC	10,000.
SISTERS OF NOTRE DAME 1464 FALCONCREST BLVD APOPKA, FL 32712	NA UNRESTRICTED	PUBLIC	5,000.
ST ANN'S PLACE 2107 N DIXIE HWY WEST PALM BEACH, FL 33407	NA UNRESTRICTED	PUBLIC	10,000.
ST IGNATIUS OUTREACH 9999 N MILITARY TRAIL PALM BEACH GDNS, FL 33410	NA UNRESTRICTED	PUBLIC	20,000.
ST VINCENT DE PAUL 10701 S MILITARY TR BOYNTON BEACH, FL 33436	NA UNRESTRICTED	PUBLIC	22,500.
BURNHAM INSTITUTE 10901 LA JOLLA, CA 92037	NA UNRESTRICTED	PUBLIC	3,500.
FR. BEITING APPAL. MISSION 322 RIVERBEND RD LOUISA, KY 41230	NA UNRESTRICTED	PUBLIC	20,000.

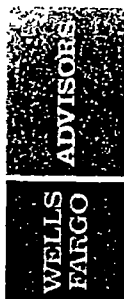
TOTAL TO FORM 990-PF, PART XV, LINE 3A

178,500.

Realized Gain/Loss

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As of Date: 2/11/11



Account Number: 4244-9862  
 Command Account Number: 9076426754  
 J.C. FOUNDATION, INC

**Important Realized Gain/Loss Information**

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- \* Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- \* The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- \* Short sales are reportable on Form 1099-B before the position is closed.
- \* Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- \* Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

**Realized Gain/Loss Summary**

	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	123,702.70	-34,879.80	88,822.90
Long term	0.00	0.00	0.00
<b>Total - Realized Gain/Loss</b>	<b>\$123,702.70</b>	<b>-\$34,879.80</b>	<b>\$88,822.90</b>

**Realized Gain/Loss Detail for Year**

Short Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ABBOTT LABORATORIES	700.00000	49.5490	05/11/10	08/04/10	34,981.43	34,750.80	230.63
	300.00000	49.5475	05/11/10	08/04/10	14,992.05	14,897.75	94.30
	200.00000	47.5462	05/26/10	08/04/10	9,994.70	9,529.24	465.46
	800.00000	47.5462	05/26/10	08/04/10	39,983.72	38,116.96	1,866.76
	1,000.00000	51.7161	09/17/10	10/07/10	52,603.00	51,816.10	786.90

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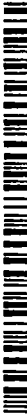
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## Realized Gain/Loss

As of Date: 2/11/11

Account Number: 4244-9862  
 Command Account Number: 9076426754  
 J.C. FOUNDATION, INC

Short Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
<b>Subtotal</b>		<b>3,000.00000</b>				<b>152,554.90</b>	<b>149,110.85</b>	<b>3,444.05</b>
ALTRIA GROUP INC		2,000.00000	19.0070	11/27/09	03/15/10	40,222.98	38,144.00	2,078.98
		1,000.00000	19.8870	02/02/10	03/15/10	20,111.50	19,952.00	159.50
		1,000.00000	19.8870	02/02/10	03/15/10	20,103.49	19,952.00	151.49
		500.00000	20.8400	04/07/10	05/07/10	10,281.97	10,472.50	-190.53
		500.00000	20.8370	04/07/10	05/07/10	10,281.98	10,466.00	-184.02
		2,000.00000	20.3670	05/26/10	07/26/10	44,171.69	40,834.00	3,337.69
		370.00000	20.5680	05/27/10	07/26/10	8,171.77	7,647.16	524.61
		430.00000	20.5680	05/27/10	07/26/10	9,498.24	8,887.24	611.00
		200.00000	20.5680	05/27/10	07/26/10	4,418.15	4,133.60	284.55
		2,700.00000	23.6160	09/09/10	10/22/10	67,170.46	63,898.20	3,272.26
		300.00000	23.6200	09/09/10	10/22/10	7,463.38	7,106.00	357.38
		2,000.00000	23.5983	09/17/10	10/22/10	49,755.90	47,326.60	2,429.30
		2,000.00000	24.2868	10/11/10	10/22/10	49,755.91	48,703.60	1,052.31
<b>Subtotal</b>		<b>15,000.00000</b>				<b>341,407.42</b>	<b>327,522.90</b>	<b>13,884.52</b>
AT & T INC		2,000.00000	26.7390	01/13/10	05/07/10	50,190.14	53,608.00	-3,417.86
		500.00000	25.9300	05/13/10	08/27/10	13,407.27	13,012.50	394.77
		400.00000	25.9280	05/13/10	08/27/10	10,725.81	10,409.20	316.61
		100.00000	25.9294	05/13/10	08/27/10	2,681.45	2,607.44	74.01
		1,000.00000	25.1165	06/11/10	08/27/10	26,814.56	25,216.50	1,598.06
		3,000.00000	27.7783	09/09/10	10/22/10	84,400.56	83,489.90	910.66
		2,000.00000	28.0560	09/17/10	10/22/10	56,267.05	56,242.00	25.05
<b>Subtotal</b>		<b>9,000.00000</b>				<b>244,486.84</b>	<b>244,585.54</b>	<b>-98.70</b>
BANK OF AMERICA CORP		4,000.00000	12.6668	11/05/10	11/22/10	45,229.23	50,767.20	-5,537.97
BP PLC SPONS ADR		500.00000	58.2500	11/27/09	04/26/10	29,039.15	29,177.50	-138.35
		300.00000	58.2700	11/27/09	04/26/10	17,423.50	17,509.50	-86.00



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## Realized Gain/Loss

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As of Date: 2/11/11

Account Number: 4244-9862  
 Command Account Number: 9076426754  
 J.C. FOUNDATION, INC

Short Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
<b>Subtotal</b>		1,000.00000	59.5561	10/11/10	10/22/10	61,604.42	59,656.10	1,948.32
<b>Subtotal</b>		10,000.00000				555,715.22	553,607.57	12,107.65
<b>CONAGRA FOODS INC</b>		700.00000	22.1500	11/27/09	03/15/10	17,709.07	15,575.00	2,134.07
<b>Subtotal</b>		300.00000	22.1500	11/27/09	03/15/10	7,583.40	6,675.00	908.40
<b>Subtotal</b>		1,000.00000				25,292.47	22,250.00	3,042.47
<b>DUKE ENERGY CORP</b>		1,000.00000	16.8080	11/27/09	05/07/10	16,441.72	16,908.00	-466.28
<b>Subtotal</b>		1,000.00000	15.8857	05/27/10	10/27/10	17,691.23	15,985.70	1,705.53
<b>Subtotal</b>		1,000.00000	16.0562	06/11/10	10/27/10	17,691.23	16,156.20	1,535.03
<b>Subtotal</b>		500.00000	17.2489	08/18/10	10/27/10	8,845.61	8,655.70	189.91
<b>Subtotal</b>		500.00000	17.2490	08/18/10	10/27/10	8,845.62	8,655.75	189.87
<b>Subtotal</b>		300.00000	17.2480	08/18/10	10/27/10	5,307.37	5,193.15	114.22
<b>Subtotal</b>		200.00000	17.2477	08/18/10	10/27/10	3,538.24	3,467.04	71.20
<b>Subtotal</b>		200.00000	17.2478	08/18/10	10/27/10	3,538.25	3,462.06	76.19
<b>Subtotal</b>		200.00000	17.2483	08/18/10	10/27/10	3,538.25	3,462.16	76.09
<b>Subtotal</b>		100.00000	17.2481	08/18/10	10/27/10	1,769.13	1,731.06	38.07
<b>Subtotal</b>		1,000.00000	17.8862	09/29/10	10/27/10	17,685.53	17,986.20	-300.67
<b>Subtotal</b>		1,000.00000	17.5962	10/13/10	10/27/10	17,685.54	17,696.20	-10.66
<b>Subtotal</b>		7,000.00000				122,577.72	119,359.22	3,218.50
<b>FPL GROUP INC</b>		150.00000	53.1574	10/09/09	05/07/10	7,792.91	7,988.61	-255.70
<b>Subtotal</b>		1,000.00000	52.9400	10/23/09	05/07/10	51,552.77	53,040.00	-1,487.23
<b>Subtotal</b>		1,150.00000				59,285.68	61,028.61	-1,742.93
<b>HCP INC</b>		323.00000	36.2973	09/27/10	11/16/10	10,416.56	11,724.03	-1,307.47
<b>Subtotal</b>		177.00000	36.2600	09/27/10	11/16/10	5,708.16	11,778.35	-715.48
<b>Subtotal</b>		177.00000	36.2917	09/27/10	11/16/10	5,708.16	6,423.64	-715.48
<b>Subtotal</b>		36.2700					6,453.42	

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## Realized Gain/Loss

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As of Date: 2/11/11



Account Number: 4244-9862  
 Command Account Number: 9076426754  
 J.C. FOUNDATION, INC

Short Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
<b>Subtotal</b>		500.00000				16,124.72	18,147.67 18,231.77	-2,022.95
<b>MICROSOFT CORP</b>								
		600.00000	25.6060	05/26/10	11/02/10	16,390.05	15,420.60	969.45
		400.00000	25.6100	05/26/10	11/02/10	10,926.70	10,287.00	639.70
		800.00000	26.2680	05/27/10	11/02/10	21,853.41	21,094.40	759.01
		200.00000	26.2680	05/27/10	11/02/10	5,454.70	5,273.60	191.10
		1,000.00000	24.8670	08/18/10	11/02/10	27,323.54	24,967.00	2,356.54
<b>Subtotal</b>		3,000.00000				81,958.40	77,042.60	4,915.80
<b>NEXTERA ENERGY INC</b>								
		500.00000	49.7580	06/11/10	08/27/10	26,634.54	24,979.00	1,655.54
		500.00000	49.6290	06/11/10	08/27/10	26,634.55	24,909.50	1,725.05
<b>Subtotal</b>		1,000.00000				53,269.09	49,888.50	3,380.59
<b>PEPSICO INCORPORATED</b>								
		1,000.00000	63.1363	03/01/10	03/15/10	65,819.16	63,236.30	2,582.86
		2,000.00000	66.2070	03/22/10	05/07/10	128,919.80	132,544.00	-3,624.20
		100.00000	65.2705	04/22/10	05/07/10	6,446.00	6,537.05	-91.05
		900.00000	65.2705	04/22/10	05/07/10	58,007.04	58,833.45	-826.41
		1,000.00000	64.7500	04/22/10	05/07/10	64,452.28	64,845.00	-392.72
		1,000.00000	61.7399	05/26/10	07/26/10	64,800.23	61,839.90	2,960.33
		1,000.00000	63.1070	06/11/10	07/26/10	64,800.24	63,207.00	1,593.24
		1,000.00000	63.4670	06/22/10	07/26/10	64,800.24	63,567.00	1,233.24
		1,000.00000	66.4670	09/17/10	10/06/10	67,895.61	66,567.00	1,328.61
		1,000.00000	66.0000	09/23/10	10/06/10	67,895.62	66,100.00	1,795.62
		1,000.00000	66.8061	09/29/10	10/06/10	67,895.62	66,906.10	989.52
<b>Subtotal</b>		11,000.00000				721,731.84	714,182.80	7,549.04
<b>PHILIP MORRIS INTERNATIONAL INC</b>								
		1,000.00000	49.2280	02/26/10	03/15/10	49,855.36	49,328.00	527.36
		1,000.00000	43.5757	06/11/10	07/22/10	50,773.14	43,675.70	7,097.44

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## Realized Gain/Loss

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As of Date: 2/11/11



Account Number: 4244-9862  
 Command Account Number: 9076426754  
 J.C. FOUNDATION, INC

Short Term DESCRIPTION	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
		35.30700	10.5700	09/02/10	10/11/10	378.14	373.20	4.94
		37.40100	10.6300	10/04/10	10/11/10	400.58	397.57	3.01
		23,299.16100	10.7300	10/13/10	11/26/10	247,432.09	250,005.00	-2,572.91
		18.62200	10.7100	11/02/10	11/26/10	197.77	199.44	-1.67
<b>Subtotal</b>		<b>47,908.88400</b>				<b>510,995.55</b>	<b>503,792.79</b>	<b>7,202.76</b>
<b>PITNEY BOWES INC</b>		<b>1,000.00000</b>	<b>22.4670</b>	<b>06/11/10</b>	<b>08/04/10</b>	<b>21,202.13</b>	<b>22,567.00</b>	<b>-1,364.87</b>
<b>PROCTER &amp; GAMBLE CO</b>		<b>406.00000</b>	<b>62.6757</b>	<b>04/07/10</b>	<b>05/06/10</b>	<b>23,253.25</b>	<b>25,486.94</b>	<b>-2,233.69</b>
		274.00000	62.6757	04/07/10	05/06/10	15,761.58	17,200.54	-1,438.96
		220.00000	62.6757	04/07/10	05/06/10	12,582.08	13,810.66	-1,228.58
		100.00000	62.6757	04/07/10	05/06/10	5,754.40	6,277.56	-523.16
		1,000.00000	59.7052	08/03/10	08/27/10	59,823.98	59,752.70	71.28
		900.00000	59.6999	08/03/10	08/27/10	53,841.59	53,777.66	63.93
		100.00000	59.6960	08/03/10	08/27/10	5,982.40	5,974.35	8.05
		2,000.00000	60.3260	09/09/10	10/22/10	126,331.76	120,807.00	5,524.76
		1,000.00000	61.0668	09/17/10	10/22/10	63,165.88	61,166.80	1,999.08
		500.00000	61.4200	09/27/10	10/22/10	31,582.94	30,762.50	820.44
		500.00000	61.4162	09/27/10	10/22/10	31,582.94	30,755.60	827.34
<b>Subtotal</b>		<b>7,000.00000</b>				<b>429,662.80</b>	<b>425,772.31</b>	<b>3,890.49</b>
<b>SUNOCO INC COM</b>		<b>1,000.00000</b>	<b>28.6700</b>	<b>11/09/09</b>	<b>01/04/10</b>	<b>27,221.29</b>	<b>28,770.00</b>	<b>-1,548.71</b>
		1,000.00000	27.7890	11/11/09	03/15/10	29,647.57	27,889.00	1,758.57
		100.00000	26.9000	11/16/09	03/15/10	2,964.76	2,700.00	264.76
		400.00000	26.9000	11/16/09	03/15/10	11,850.04	10,800.00	1,050.04
		300.00000	26.9000	11/16/09	03/15/10	8,889.63	8,100.00	789.63
		200.00000	26.9000	11/16/09	03/15/10	5,924.42	5,400.00	524.42
<b>Subtotal</b>		<b>3,000.00000</b>				<b>86,497.71</b>	<b>83,659.00</b>	<b>2,838.71</b>
<b>THE SOUTHERN COMPANY</b>		<b>600.00000</b>	<b>32.9570</b>	<b>12/04/09</b>	<b>05/07/10</b>	<b>20,480.25</b>	<b>19,831.20</b>	<b>649.05</b>

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# Realized Gain/Loss

As of Date: 2/11/11

Account Number: 4244-9862  
Command Account Number: 9076426754  
J.C. FOUNDATION, INC

Short Term	Continued	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION								
		400.00000	32.9600	12/04/09	05/07/10	13,653.50	13,227.00	426.50
		2,000.00000	32.0770	02/02/10	05/07/10	68,267.51	64,284.00	3,983.51
		500.00000	32.7357	06/11/10	08/02/10	17,706.19	16,392.85	1,313.34
		700.00000	32.7357	06/11/10	08/03/10	25,049.77	22,949.99	2,099.78
		300.00000	32.7357	06/11/10	08/03/10	10,730.82	9,835.71	895.11
		500.00000	32.7357	06/11/10	10/28/10	18,801.34	16,392.85	2,408.49
		664.00000	35.9970	08/18/10	10/28/10	24,968.19	23,943.51	1,024.68
		647.00000	35.9990	08/18/10	10/28/10	24,328.94	23,331.79	997.15
		436.00000	35.9996	08/18/10	10/28/10	16,394.78	15,723.08	671.70
		100.00000	35.9993	08/18/10	10/28/10	3,760.27	3,606.18	154.09
		100.00000	35.9995	08/18/10	10/28/10	3,760.27	3,606.20	154.07
		53.00000	36.0000	08/18/10	10/28/10	1,992.94	1,916.31	76.63
		700.00000	37.3868	09/29/10	10/28/10	26,321.90	26,216.26	105.64
		1,300.00000	37.3868	09/29/10	10/28/10	48,891.50	48,687.34	204.16
		9,000.00000				325,108.17	309,944.27	15,163.90
						\$4,418,805.84	\$4,329,982.94	\$88,822.90
							\$4,330,067.04	
Subtotal								
Total - Short Term								

990 PF PF 3  
LINE 7

DIFF OF 84.00  
990 PF PF 3  
LINE 12

D.I.B



## Realized Gain/Loss

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As of Date: 2/11/11



Account Number: 4244-9862  
 Command Account Number: 9076426754  
 J.C. FOUNDATION, INC

Long Term		QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
DESCRIPTION								
ATLANTA BUSINESS BK CD								
GEORGIA ACT/365								
FDIC INSURED								
CPN 4.000% DUE 09/24/10								
DTD 09/25/08 FC 10/25/08		95,000.00000	100.0000	09/22/08	09/24/10	95,000.00	95,000.00	0.00
MERRICK BK CORP CD								
SOUTH JORDAN UT ACT/365								
FDIC INSURED								
CPN 4.000% DUE 09/24/10								
DTD 09/25/08 FC 10/25/08		95,000.00000	100.0000	09/22/08	09/24/10	95,000.00	95,000.00	0.00
WORLD FINL CAP JUMBO CD								
SALT LK CITY UT ACT/365								
FDIC INSURED								
CPN 4.400% DUE 10/04/10								
DTD 10/03/08 FC 11/03/08		100,000.00000	100.0000	09/22/08	10/04/10	100,000.00	100,000.00	0.00
Total - Long Term						\$290,000.00	\$290,000.00	\$0.00

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## Realized Gain/Loss

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Amended Date: 3/04/11

Account Number: 1621-5577  
J.C. FOUNDATION, INC

## Important Realized Gain/Loss Information

This information is provided for courtesy purposes only. Each individual taxpayer should consult with a tax advisor as to any additional reporting requirements or adjustments. NO COST BASIS OR REALIZED GAIN/LOSS INFORMATION IS PROVIDED TO THE IRS, NOR IS THIS INFORMATION VERIFIED OR GUARANTEED BY FIRST CLEARING, LLC TO BE ACCURATE FOR EACH TAXPAYER'S UNIQUE REPORTING REQUIREMENTS. THEREFORE, YOU SHOULD NEVER ASSUME THIS STATEMENT IS ACCURATE IN LIEU OF COMPLETING SCHEDULE D OF YOUR TAX RETURN AND CONSULTING WITH YOUR TAX ADVISOR.

Federal tax reporting requirements will create differences between the information presented here and what appears on your Form 1099-B, including but not limited to the following situations:

- \* Cost basis for many fixed income tax lots has been amortized (for securities purchased at a premium) or accreted (for securities purchased at a discount), when possible, for applicable securities. For securities that were purchased at an Original Issue Discount (OID), only those positions whose cost basis has been adjusted will reflect the impacts of the OID accruals on the original cost basis. The original issue discount amount reported on your Form 1099-OID is not adjusted for market discount, acquisition premium or bond premium. Therefore, the amortization and accretion adjustments used on this statement may not be consistent with the Form 1099-OID amount because the reporting requirements on the Form 1099-OID are different.
- \* The Original Price represents the unadjusted price of the security. The Original Price can be used to calculate the original unadjusted cost of the security.
- \* Short sales are reportable on Form 1099-B before the position is closed.
- \* Long-term capital gains reported by a RIC or REIT appear on Form 1099-DIV only, as noted in the instructions for that form.
- \* Lots closed due to transfers or journals will not be reflected in the Realized Gain/Loss Statement, or on the Form 1099-B.

## Realized Gain/Loss Summary

	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	2,144.87	-3,342.54	-1,197.67
Long term	0.00	0.00	0.00
<b>Total - Realized Gain/Loss</b>	<b>\$2,144.87</b>	<b>-\$3,342.54</b>	<b>-\$1,197.67</b>

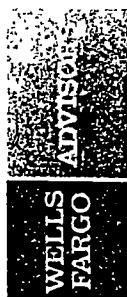
## Realized Gain/Loss Detail for Year

Short Term DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
AGL RES INC	100.00000	38.2667	04/08/10	04/23/10	3,898.95	3,826.67	72.28
	50.00000	38.2667	04/08/10	07/02/10	1,786.56	1,913.34	-126.78
<b>Subtotal</b>	<b>150.00000</b>				<b>5,685.51</b>	<b>5,740.01</b>	<b>-54.50</b>
ALTRIA GROUP INC	265.00000	20.7099	04/08/10	12/06/10	6,368.93	5,488.13	880.80
AT & T INC	70.00000	25.8665	04/08/10	04/23/10	1,827.66	1,810.66	17.00



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**Account Number: 1621-5577**  
**J.C. FOUNDATION, INC**

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Q.2.2-

# 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](http://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 <b>J.C. FOUNDATION</b>	Employer identification number <b>61-1489700</b>
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. <b>2 BANCHORY COURT</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>PALM BEACH GARDENS, FL 33418</b>	

Enter the Return code for the return that this application is for (file a separate application for each return) **04**

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

**MICHAEL CAUDILL**

The books are in the care of ► **2 BANCHORY COURT - PALM BEACH GARDENS, FL 33418**  
Telephone No. ► **561-634-7090** FAX No. ► **561-691-3980**

If the organization does not have an office or place of business in the United States, check this box ☐  
If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

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

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	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	\$	2,577.
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)