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

OMB No 1545-0052

2010Department of the Treasury
Internal Revenue Service

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

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

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

THE ASSISI FOUNDATION OF MEMPHIS, INC.
515 ERIN DRIVE
MEMPHIS, TN 38117

A Employer identification number

62-1558722

B Telephone number (see the instructions)

(901)-684-1564

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method ☐ Cash ☒ Accrual
☐ Other (specify) _____

▶ \$ 201,476,685. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
--	------------------------------------	---------------------------	-------------------------	---

REVENUE	1 Contributions, gifts, grants, etc. received (att sch)				
	2 Ck ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	694.	694.		
	4 Dividends and interest from securities	2,885,292.	2,885,292.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	16,031,466.			
	b Gross sales price for all assets on line 6a	110058650.			
	7 Capital gain net income (from Part IV, line 2)		16,031,466.		
	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/(loss) (att sch)					
11 Other income (attach schedule)	SEE STATEMENT 1	3,193.	3,193.		
12 Total. Add lines 1 through 11		18,920,645.	18,920,645.	0.	
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	165,793.	82,897.		82,896.
	14 Other employee salaries and wages	388,411.	114,184.		274,227.
	15 Pension plans, employee benefits	65,168.	21,282.		43,886.
	16a Legal fees (attach schedule) SEE ST 2	860.	430.		430.
	b Accounting fees (attach sch) SEE ST 3	30,700.	15,350.		15,350.
	c Other prof fees (attach sch) SEE ST 4	714,667.	714,667.		
	17 Interest				
	18 Taxes (attach schedule) (see instr) SEE STM 5	355,805.	11.		11.
	19 Depreciation (attach sch) and depletion	100,997.	50,499.		
	20 Occupancy				
	21 Travel, conferences, and meetings	14,012.	7,006.		7,006.
	22 Printing and publications				
23 Other expenses (attach schedule) SEE STATEMENT 6	299,543.	132,382.		167,161.	
24 Total operating and administrative expenses. Add lines 13 through 23	2,135,956.	1,138,708.		590,967.	
25 Contributions, gifts, grants paid PART XV	9,653,745.			8,588,978.	
26 Total expenses and disbursements. Add lines 24 and 25	11,789,701.	1,138,708.	0.	9,179,945.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	7,130,944.				
b Net investment income (if negative, enter -0-)		17,781,937.			
c Adjusted net income (if negative, enter -0-)			0.		

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash — non-interest-bearing			
	2 Savings and temporary cash investments	658,173.	641,412.	641,412.
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	18,679.	20,481.	20,481.
	10a Investments — U S and state government obligations (attach schedule)			
	b Investments — corporate stock (attach schedule) STATEMENT 7	78,876,430.	94,471,218.	94,471,218.
	c Investments — corporate bonds (attach schedule) STATEMENT 8	33,823,521.	35,437,547.	35,437,547.
	11 Investments — land, buildings, and equipment basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule) STATEMENT 9	72,579,250.	67,315,194.	67,315,194.	
14 Land, buildings, and equipment basis	4,036,950.			
Less: accumulated depreciation (attach schedule) SEE STMT 10	798,917.			
15 Other assets (describe SEE STATEMENT 11)	261,914.	352,800.	352,800.	
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	189,505,764.	201,476,685.	201,476,685.	
LIABILITIES	17 Accounts payable and accrued expenses	161,521.	409,268.	
	18 Grants payable	3,968,506.	5,033,273.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	4,130,027.	5,442,541.	
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	185,375,737.	196,034,144.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see the instructions)	185,375,737.	196,034,144.		
31 Total liabilities and net assets/fund balances (see the instructions)	189,505,764.	201,476,685.		

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	185,375,737.
2 Enter amount from Part I, line 27a	2	7,130,944.
3 Other increases not included in line 2 (itemize) SEE STATEMENT 12	3	3,527,463.
4 Add lines 1, 2, and 3	4	196,034,144.
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	196,034,144.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a PUBLICLY TRADED SECURITIES		P	VARIOUS	VARIOUS
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 110,058,650.		94,027,184.	16,031,466.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			16,031,466.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	16,031,466.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	0.

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 the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	8,878,122.	169,208,923.	0.052468
2008	13,322,530.	209,847,842.	0.063487
2007	12,090,592.	239,624,851.	0.050456
2006	11,507,554.	220,046,786.	0.052296
2005	11,443,260.	210,950,595.	0.054246

2 Total of line 1, column (d)	2	0.272953
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.054591
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	186,175,858.
5 Multiply line 4 by line 3	5	10,163,526.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	177,819.
7 Add lines 5 and 6	7	10,341,345.
8 Enter qualifying distributions from Part XII, line 4	8	9,329,945.

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 the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	355,639.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	355,639.
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	355,639.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	130,000.	
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	130,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	225,639.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11		
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		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 ☐ \$ 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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions): TN		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see 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>JAN YOUNG</u> Telephone no <u>(901) 684-1564</u> Located at <u>515 ERIN DRIVE; MEMPHIS, TN</u> ZIP + 4 <u>38117</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 <u>N/A</u>	15		N/A
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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 <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see the instructions.)	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__ , 20__ , 20__ , 20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
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)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b**

N/A

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**6b**

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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**7b****b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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 (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13				
		165,793.	30,467.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). 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
NARDINE M. AQUADRO 515 ERIN DR. MEMPHIS, TN 38117	PROGRAMS OFCR 40	85,008.	14,154.	0.
KAREN KITCHENS 515 ERIN DR. MEMPHIS, TN 38117	PROGRAMS OFCR 40	77,005.	15,689.	0.
GARY H. JOFFE 515 ERIN DR. MEMPHIS, TN 38117	CFO 30	64,892.	13,511.	0.
ERNESTINE B. SMITH 515 ERIN DR. MEMPHIS, TN 38117	PROGRAMS MGR 40	60,953.	17,051.	0.

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE'.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SOUTHEASTERN ASSET MANAGEMENT, INC. 6410 POPLAR AVE., SUITE 900 MEMPHIS, TN 38119	INVESTMENT MANAGER	199,388.
VICTORY CAPITAL MANAGEMENT 4900 TIEDEMAN RD. BROOKLYN, OH 44144	INVESTMENT MANAGER	153,301.
EAGLE ASSET MANAGEMENT, INC. 880 CARILLON PARKWAY ST. PETERSBURG, FL 33733-0520	INVESTMENT MANAGER	118,863.
THE NORTHERN TRUST COMPANY 50 SOUTH LASALLE ST. CHICAGO, IL 60675	INVESTMENT CUSTODIAN	118,805.
LSV ASSET MANAGEMENT ONE NORTH WACKER DR. CHICAGO, IL 60606	INVESTMENT MANAGER	105,521.
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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 OPERA MEMPHIS	150,000.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	150,000.

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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	184,307,941.
b	Average of monthly cash balances	1b	1,091,768.
c	Fair market value of all other assets (see instructions)	1c	3,611,314.
d	Total (add lines 1a, b, and c)	1d	189,011,023.
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	189,011,023.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	2,835,165.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	186,175,858.
6	Minimum investment return. Enter 5% of line 5	6	9,308,793.

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	9,308,793.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	355,639.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	355,639.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,953,154.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	8,953,154.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	8,953,154.

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	9,179,945.
b	Program-related investments — total from Part IX-B	1b	150,000.
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	9,329,945.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	9,329,945.

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				8,953,154.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20____, 20____, 20____		0.		
3 Excess distributions carryover, if any, to 2010				
a From 2005 989,576.				
b From 2006 827,111.				
c From 2007 475,821.				
d From 2008 2,908,944.				
e From 2009 475,485.				
f Total of lines 3a through e	5,676,937.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 9,329,945.				
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				8,953,154.
e Remaining amount distributed out of corpus	376,791.			
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	6,053,728.			
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 instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	989,576.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	5,064,152.			
10 Analysis of line 9				
a Excess from 2006 827,111.				
b Excess from 2007 475,821.				
c Excess from 2008 2,908,944.				
d Excess from 2009 475,485.				
e Excess from 2010 376,791.				

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

N/A

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

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

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.

- 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(i)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization.**

- (4) Gross investment income**

Part XV **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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

SEE STATEMENT 14

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

SEE STATEMENT FOR LINE 2A

- c Any submission deadlines.

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHMENT 1		N/A		8,588,978.
Total			3a	8,588,978.
b Approved for future payment SEE ATTACHMENT 2		N/A		5,033,273.
Total			3b	5,033,273.

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 (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	694.	
4 Dividends and interest from securities			14	2,885,292.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	3,193.	
8 Gain or (loss) from sales of assets other than inventory			18	16,031,466.	
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)				18,920,645.	
13 Total. Add line 12, columns (b), (d), and (e)				13	18,920,645.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

2010

FEDERAL STATEMENTS

PAGE 1

THE ASSISI FOUNDATION OF MEMPHIS, INC.

62-1558722

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	\$ 3,193.	\$ 3,193.	
TOTAL	\$ 3,193.	\$ 3,193.	0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 860.	\$ 430.		\$ 430.
TOTAL	\$ 860.	\$ 430.	\$ 0.	\$ 430.

STATEMENT 3
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	\$ 30,700.	\$ 15,350.		\$ 15,350.
TOTAL	\$ 30,700.	\$ 15,350.	\$ 0.	\$ 15,350.

STATEMENT 4
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT CUSTODIAN FEES	\$ 118,805.	\$ 118,805.		
INVESTMENT MANAGER FEES	595,862.	595,862.		
TOTAL	\$ 714,667.	\$ 714,667.	\$ 0.	\$ 0.

THE ASSISI FOUNDATION OF MEMPHIS, INC.

62-1558722

STATEMENT 5
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	\$ 355,783.			
OTHER TAXES	22.	\$ 11.		\$ 11.
TOTAL	\$ 355,805.	\$ 11.	\$ 0.	\$ 11.

STATEMENT 6
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ALARM MONITORING/BUILDING SECURITY	\$ 5,398.	\$ 2,699.		\$ 2,699.
BANK CHARGES	2,301.	1,151.		1,150.
BENEFITS & PAYROLL TAXES	93,625.	33,363.		60,262.
BOARD EXPENSE	28,806.	14,403.		14,403.
COMPUTER EXPENSE	10,367.	5,184.		5,183.
EQUIPMENT RENTALS & LEASES	8,202.	4,101.		4,101.
GRANT SUPPORT & EVALUATION	7,887.			7,887.
INSURANCE - PROP/D&O/GEN'L LIAB	37,784.	18,892.		18,892.
JANITORIAL SERVICE	7,785.	3,893.		3,892.
LANDSCAPING & LAWN MAINTENANCE	12,112.	6,056.		6,056.
MEMBERSHIP DUES ,BOOKS & SUBSCRIPTIONS	6,011.	3,006.		3,005.
OFFICE SUPPLIES AND EXPENSE	14,859.	7,430.		7,429.
POSTAGE	1,057.	529.		528.
REPAIRS & MAINTENANCE	21,295.	10,648.		10,647.
TELECOMMUNICATIONS	10,680.	5,340.		5,340.
UTILITIES	31,374.	15,687.		15,687.
TOTAL	\$ 299,543.	\$ 132,382.	\$ 0.	\$ 167,161.

STATEMENT 7
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

CORPORATE STOCKS	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMON STOCKS - PUBLICLY TRADED	MKT VAL	\$ 94,471,218.	\$ 94,471,218.
	TOTAL	\$ 94,471,218.	\$ 94,471,218.

THE ASSISI FOUNDATION OF MEMPHIS, INC.

62-1558722

STATEMENT 8
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FIXED-INCOME SECURITIES -PUBLICLY TRADED	MKT VAL	\$ 35,437,547.	\$ 35,437,547.
	TOTAL	<u>\$ 35,437,547.</u>	<u>\$ 35,437,547.</u>

STATEMENT 9
FORM 990-PF, PART II, LINE 13
INVESTMENTS - OTHER

<u>OTHER INVESTMENTS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
SHORT-TERM INVESTMENTS	MKT VAL	\$ 6,591,824.	\$ 6,591,824.
TOTAL OTHER INVESTMENTS		<u>\$ 6,591,824.</u>	<u>\$ 6,591,824.</u>
<u>OTHER PUBLICLY TRADED SECURITIES</u>			
FOREIGN EQUITY FUNDS - PUBLICLY TRADED	MKT VAL	28,401,848.	28,401,848.
TOTAL OTHER PUBLICLY TRADED SECURITIES		<u>\$ 28,401,848.</u>	<u>\$ 28,401,848.</u>
<u>OTHER SECURITIES</u>			
ALTERNATIVE INVESTMENTS-ABSOLUTE RETURN	MKT VAL	27,886,488.	27,886,488.
PRIVATE REAL ESTATE INVESTMENTS	MKT VAL	4,435,034.	4,435,034.
TOTAL OTHER SECURITIES		<u>\$ 32,321,522.</u>	<u>\$ 32,321,522.</u>
	TOTAL	<u>\$ 67,315,194.</u>	<u>\$ 67,315,194.</u>

STATEMENT 10
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

<u>CATEGORY</u>	<u>BASIS</u>	<u>ACCUM. DEPREC.</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
FURNITURE AND FIXTURES	\$ 392,186.	\$ 219,433.	\$ 172,753.	\$ 172,753.
MACHINERY AND EQUIPMENT	206,819.	175,838.	30,981.	30,981.
BUILDINGS	2,433,593.	367,150.	2,066,443.	2,066,443.
LAND	958,757.		958,757.	958,757.
MISCELLANEOUS	45,595.	36,496.	9,099.	9,099.
TOTAL	<u>\$ 4,036,950.</u>	<u>\$ 798,917.</u>	<u>\$ 3,238,033.</u>	<u>\$ 3,238,033.</u>

THE ASSISI FOUNDATION OF MEMPHIS, INC.

62-1558722

STATEMENT 11
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
ACCRUED INVESTMENT INCOME	\$ 52,800.	
ACCRUED INVESTMENT INCOME RECEIVABLE		\$ 52,800.
PROGRAM RELATED INVESTMENT	300,000.	300,000.
TOTAL	<u><u>\$ 352,800.</u></u>	<u><u>\$ 352,800.</u></u>

STATEMENT 12
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

NET UNREALIZED GAIN ON INVESTMENTS		\$ 3,527,463.
TOTAL		<u><u>\$ 3,527,463.</u></u>

STATEMENT 13
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
JACK A. BELZ 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	\$ 0.	\$ 0.	\$ 0.
FRANKLIN P. ALLEN 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
SUSAN M. AGUILLARD, M.D. 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
LEE J. CHASE, III 515 ERIN DRIVE MEMPHIS, TN 38117	V CHAIR/DIRECT. 1.00	0.	0.	0.
FRED L. DAVIS 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
ALLISON BRASWELL 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.

THE ASSISI FOUNDATION OF MEMPHIS, INC.

62-1558722

STATEMENT 13 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
EUGENE J. BASTEDO 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	\$ 0.	\$ 0.	\$ 0.
RONALD A. BELZ 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
WILLIAM E. FRULLA 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
THOMAS K. CORONA 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
FORREST N. JENKINS 515 ERIN DRIVE MEMPHIS, TN 38117	CHAIR/DIRECTOR 1.00	0.	0.	0.
WILLIAM L. ZOCCOLA 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
THOMAS C. FARNSWORTH, III 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
CHARLES D. SCHAFFLER 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
ETHELE HILLIARD 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
HERMAN A. GILLIAM 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 0	0.	0.	0.
JAMES GATTAS 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 0	0.	0.	0.
MARTIN F. THOMPSON 515 ERIN DRIVE MEMPHIS, TN 38117	SECR/DIRECTOR 1.00	0.	0.	0.

THE ASSISI FOUNDATION OF MEMPHIS, INC.

62-1558722

STATEMENT 13 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED</u>	<u>COMPEN- SATION</u>	<u>CONTRI- BUTION TO EBP & DC</u>	<u>EXPENSE ACCOUNT/ OTHER</u>
C. THOMAS WHITMAN 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	\$ 0.	\$ 0.	\$ 0.
RUSSEL L. WIENER, D.D.S. 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
PHILIP R. ZANONE, JR. 515 ERIN DRIVE MEMPHIS, TN 38117	DIRECTOR 1.00	0.	0.	0.
JAN YOUNG 515 ERIN DRIVE MEMPHIS, TN 38117	EXECUTIVE DIREC 45.00	165,793.	30,467.	0.
	TOTAL	\$ 165,793.	\$ 30,467.	\$ 0.

STATEMENT 14
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: THE ASSISI FOUNDATION OF MEMPHIS, INC.
NAME:
CARE OF:
STREET ADDRESS: 515 ERIN DRIVE
CITY, STATE, ZIP CODE: MEMPHIS, TN 38117
TELEPHONE: 901-684-1564
FORM AND CONTENT: SEE ATTACHMENT 3
SUBMISSION DEADLINES: SEE ATTACHMENT 3
RESTRICTIONS ON AWARDS: SEE ATTACHMENT 3

Attachment 1		
The Assisi Foundation of Memphis, Inc.		
Form 990-PF, Part XV, Line 3a		
Grants and Contributions Paid During the Year (2010)		
EIN 62-1558722		
Name of Payee	Status	Amount
AFM Initiative - Mid South Reading Alliance	501(c)(3) Public Charity	\$240,000
AFM Initiative - Before You Ask	501(c)(3) Public Charity	\$60,900
Partners for the Homeless	501(c)(3) Public Charity	\$65,000
Alliance for Nonprofit Excellence Program Support	501(c)(3) Public Charity	\$100,000
AFM Initiative - ADD/ADHD	501(c)(3) Public Charity	\$2,337
Neighborhood Christian School - Christmas	501(c)(3) Public Charity	\$250
Advance Memphis - Christmas	501(c)(3) Public Charity	\$250
Lausanne Collegiate School	501(c)(3) Public Charity	\$125,000
LeBonheur Children's Medical Center Foundation	501(c)(3) Public Charity	\$1,000,000
St. Andrew A.M.E Church	501(c)(3) Public Charity	\$250,000
University of Memphis	501(c)(3) Public Charity	\$500,000
AFM Initiative - United Way of the Mid South	501(c)(3) Public Charity	\$100,000
Visible School	501(c)(3) Public Charity	\$250,000
AFM Initiative - Mayors Collaborative	501(c)(3) Public Charity	\$178,297
FADICA - Foundations and Donors Interested in Catholic Activities, Inc Dues	501(c)(3) Public Charity	\$20,000
Grantmakers in Health Dues	501(c)(3) Public Charity	\$5,000
Center for Effective Philanthropy Dues	501(c)(3) Public Charity	\$5,000
PIPE - Wendy Shea	501(c)(3) Public Charity	\$390
Southeastern Council of Foundations Dues	501(c)(3) Public Charity	\$10,000
AFM Initiative - Mergers and Acquisitions	501(c)(3) Public Charity	\$10,473
AFM Initiative - Ethical Fitness	501(c)(3) Public Charity	\$11,400
Grantmakers for Effective Organizations - Dues	501(c)(3) Public Charity	\$4,025
AFM Initiative - Child Care Report Card	501(c)(3) Public Charity	\$100,000
Community Foundation for Greater Memphis	501(c)(3) Public Charity	\$50,000

Bridges Out of Poverty Seminar	501(c)(3) Public Charity	\$97,159
Habitat for Humanity	501(c)(3) Public Charity	\$250,000
Brinkley Heights Urban Academy - Faith Building Campaign	501(c)(3) Public Charity	\$125,000
Special Kids and Families - Early On Program	501(c)(3) Public Charity	\$15,000
Delta Arts - Delta Aesthetic Education Institute	501(c)(3) Public Charity	\$100,000
Methodist Healthcare Foundation - Center of Excellence in Faith and Health	501(c)(3) Public Charity	\$125,000
Christian Brothers University - Capital Campaign	501(c)(3) Public Charity	\$500,000
AFM Initiative - Funders Collaborative	501(c)(3) Public Charity	\$288,839
AFM Initiative - Community Convening	501(c)(3) Public Charity	\$61,899
Southern College of Optometry - Glaucoma Research	501(c)(3) Public Charity	\$39,900
Youth Leadership of Memphis, Inc	501(c)(3) Public Charity	\$10,000
Girl Scouts Heart of the Mid South - Donor Cultivation	501(c)(3) Public Charity	\$15,000
Fayette County Technical Rescue Team, Inc.	501(c)(3) Public Charity	\$2,000
Youth Villages	501(c)(3) Public Charity	\$500,000
Salvation Army	501(c)(3) Public Charity	\$250,000
Memphis City Schools	501(c)(3) Public Charity	\$500,000
Rhodes College	501(c)(3) Public Charity	\$25,000
Medical Education Research Institute	501(c)(3) Public Charity	\$500,000
Teach for America	501(c)(3) Public Charity	\$120,000
University of Memphis Foundation	501(c)(3) Public Charity	\$100,000
Association of Small Foundations	501(c)(3) Public Charity	\$495
Catholic Diocese of Memphis	501(c)(3) Public Charity	\$38,909
National Coalition of Pastor's Spouses	501(c)(3) Public Charity	\$11,210
City of West Memphis Fire Department	501(c)(3) Public Charity	\$35,000
Ave Maria	501(c)(3) Public Charity	\$200,000
Women's Foundation	501(c)(3) Public Charity	\$100,000
St. Jude Children's Research Hospital	501(c)(3) Public Charity	\$750,000
Promise Academy	501(c)(3) Public Charity	\$250,000
Children's Bureau, Inc.	501(c)(3) Public Charity	\$15,000

Hope House Day Care Center, Inc.	501(c)(3) Public Charity	\$139,245
Southwest Tennessee Community College	501(c)(3) Public Charity	\$250,000
Children's Museum	501(c)(3) Public Charity	\$31,000
Healthy Memphis Common Table	501(c)(3) Public Charity	\$50,000
Project Green Fork	501(c)(3) Public Charity	\$5,000
Total		\$8,588,978

Attachment 2

The Assisi Foundation of Memphis, Inc.

Form 990-PF, Part XV, Line 3b

Grants and Contributions Approved for Future Payment (as of December 31, 2010)

EIN #62-1558722

Name of Payee Location Purpose of Grant or Contribution	Status	Amount
Southwest Tennessee Community College <i>Memphis, TN</i>	501(c)(3) Public Charity	\$250,000
University of Memphis Foundation <i>Memphis, TN</i> <i>Endowed Chair of Excellence in Bioinformatics</i>	501(c)(3) Public Charity	\$400,000
University of Memphis Foundation <i>Memphis, TN</i> <i>Loewenberg School of Nursing</i>	501(c)(3) Public Charity	\$250,000
Partners for the Homeless <i>Memphis, TN</i> <i>Blueprint to End Homelessness</i>	501(c)(3) Public Charity	\$20,000
AFM Initiative <i>Memphis, TN</i> <i>Funders Collaborative</i>	501(c)(3) Public Charity	\$170,291
Youth Leadership of Memphis, Inc <i>Memphis, TN</i>	501(c)(3) Public Charity	\$15,000
AFM Initiative <i>Memphis, TN</i> <i>Mayors Collaborative</i>	501(c)(3) Public Charity	\$34,626
ArtsMemphis <i>Memphis, TN</i> <i>Emergency Grant</i>	501(c)(3) Public Charity	\$95,000
Greater Memphis Partnership-CDCs <i>Memphis, TN</i>	501(c)(3) Public Charity	\$68,000
University of Memphis Foundation <i>Memphis, TN</i> <i>West TN Seismic Safety Commission</i>	501(c)(3) Public Charity	\$194,000
Memphis College of Art <i>Memphis, TN</i> <i>Capital Campaign</i>	501(c)(3) Public Charity	\$100,000
Alliance for Nonprofit Excellence <i>Memphis, TN</i> <i>Support for Programming</i>	501(c)(3) Public Charity	\$100,000
Specail Kids & Families, Inc <i>Memphis, TN</i> <i>Early on Program</i>	501(c)(3) Public Charity	\$10,000
Christ Community Health Services <i>Memphis, TN</i> <i>Capital Campaign</i>	501(c)(3) Public Charity	\$325,000
AFM Initiative <i>Memphis, TN</i> <i>Ethical Literacy Awareness</i>	501(c)(3) Public Charity	\$59,500
AFM Initiative <i>Memphis, TN</i> <i>Community Convening</i>	501(c)(3) Public Charity	\$113,378
Building Bridges Out of Poverty <i>Memphis, TN</i>	501(c)(3) Public Charity	\$35,076
AFM Initiative <i>Memphis, TN</i> <i>Before You Ask</i>	501(c)(3) Public Charity	\$42,312
Catholic Diocese of Memphis <i>Memphis, TN</i>	501(c)(3) Public Charity	\$11,091

Attachment 2

The Assisi Foundation of Memphis, Inc.

Form 990-PF, Part XV, Line 3b

Grants and Contributions Approved for Future Payment (as of December 31, 2010)

EIN #62-1558722

Name of Payee Location Purpose of Grant or Contribution	Status	Amount
Memphis City Schools <i>Memphis, TN</i> <i>Teacher Effectiveness Initiative</i>	501(c)(3) Public Charity	\$2,000,000
Teach for America <i>Memphis, TN</i> <i>Operating Support</i>	501(c)(3) Public Charity	\$240,000
Street Ministries <i>Memphis, TN</i> <i>Center of Hope</i>	501(c)(3) Public Charity	\$500,000
TOTAL		\$5,033,273
(1) - Assisi Foundation of Memphis Initiative Grants represent amounts that have been authorized by the Foundation's Board of Directors to be spent in the future in connection with efforts to undertake various health, literacy and education, and other social- and community-based initiatives. Usually at the time of this authorization, the specific recipient(s) of these funds are unknown, as these outside parties are to be determined as the planning for each project progresses. After determination of the funding recipient(s), these outside parties utilize the funds to meet defined program initiatives. The Foundation includes all Initiative Grant amounts disbursed to these outside parties in Form 990-PF, Part XV, 3 a - "Grants and Contributions Paid During the Year"		

**THE ASSISI FOUNDATION OF MEMPHIS, INC.
GRANT APPLICATION COVER PAGE**

PROJECT TITLE: _____

Person Responsible for Project

Address: _____

Name: _____

Title: _____

Email: _____

Telephone: () - ext:

Brief description of the specific purpose for which funds are requested: (10 point font minimum)

Amount Requested: _____

Total to be raised: _____

Name of Applicant Organization: _____

Executive Director or President

Mailing Address: _____

Name: _____

Title: _____

Telephone: () - ext:

Address: _____

Telephone: () - ext:

Fax: () - ext:

Website: _____

Email: _____

Type of Organization: ☐ Federal

☐ Public: Specify _____ ☐ State

☐ Private Nonprofit ☐ County

☐ For Profit (General) ☐ City

Fiscal Year:

From (month) _____ **to (month)** _____

Tax ID # _____

IRS Exemption Classification _____

Geographic Area to be Served: _____

Date Last 990 Filed: _____

Number of Persons Served Annually: _____

Date Last Annual Report: _____

Auditing Firm: _____

Date Last Audited Financial Statement: _____

Governing Officer/Board Chairman

Name: _____

Address: _____

Title: _____

Telephone: () - ext:

Email: _____

Please Note: *Applications will not be processed or reviewed if the last two years' IRS Form 990, last two Audited Financial Statements, and letter from IRS Certifying Tax Status are not included.*

Certification and Acceptance: I certify this request has been authorized by the governing body. I certify this organization does not discriminate on the basis of sex, age, race, color, religion, nationality, or handicap. I certify the statements herein are true and complete to the best of my knowledge, and accept the obligation to comply with the terms and conditions if a grant is awarded as the result of this application.

Signature of Executive Director or President

Signature of Governing Officer/Board Chairman

Date: _____

Date: _____

CERTIFICATE REGARDING TAX STATUS OF (Name of Organization)

The undersigned, _____, the _____ of
(Name of Officer) (Title of Office)

(Name of Organization)

hereby certifies that to the best of his/her knowledge and belief, the following facts are true, correct and complete:

1. _____ has received a ruling or determination letter(s)
(Name of Organization)

from the Internal Revenue Service stating that it qualifies as an organization described in Section 501(c)(3) of the Internal Revenue Service Code and in the particular section or sections of the Internal Revenue Service Code identified below (please check the appropriate box and attach a photocopy of the IRS determination letter):

_____ Sections 509(a)(1) and 170(b)(1)(a)(vi)

_____ Section 509(a)(2)

_____ Section 509(a)(3)

_____ Sections 509(a)(1) and 170(b)(1)(a)(i), (ii), (iii), (iv), or (v), and

2. Notice of a change in the status of this Organization as named above, under the section or sections of the Internal Revenue Service Code identified above has not been made to the public (such as by publication of the Internal Revenue Bulletin), and the Internal Revenue Service has not given notice that it will be deleted from such status.

DATED this _____ day of _____, _____
(year)

(Name of Organization)

(Signature of Responsible Officer)

(Title)

GRANT APPLICATION CHECK LIST

Before submitting your application, please take the time to review and fill out this checklist. To prevent any delay in processing your application, please make sure you have included everything and have the correct number of copies.

Eight (8) copies of each of the following:

___ Proposal Narrative
(The first page of the application should be the completed *Grant Application Cover Page*.)

___ Detailed Project Budget.

One (1) copy of each of the following:

___ Current Year Budget.

___ IRS Tax Determination Letter.

___ Letter from you confirming tax status.

___ List of Board of Directors.

___ List of Current Senior Executive Staff.

___ IRS Form 990 for past **two** years.

___ Audited Financial Statements for past **two** years.

The Assisi Foundation of Memphis, Inc.
Application Process

For General Grants

(Scroll down for application process for mini grants)

To apply, agencies should (1) complete the one-page application cover sheet and (2) submit a document that includes:

A. Narrative: Limit to eight (8) pages. Please use these headings, subheadings and numbers. If a question does not apply to your organization, please indicate that with "N.A.".

Organizational Information

- Brief summary of organization's history, mission and goals
- Description of current programs and accomplishments
- Population the agency benefits: socio-economic status; language; age; physical abilities and/or other descriptions, as appropriate; and how your organization involves them in its planning process
- How this agency uses volunteers. Differentiate between board members, program, and office volunteers.
- How this agency works with other agencies providing similar services.

Purpose of this grant

- Statement of community needs/issues to be addressed; description of target population to benefit.
- Description of project goals for which funds are being requested
- Project description, including objectives, activities, timeframe, number served and frequency. Outline the strategy/methodology and timeline to be used in the development and implementation of the program.
- Description of how the people expected to benefit from this project have been or will be involved in its development and implementation.
- Description of how this project/program enhances the existing services in the community
- Description of how you plan to evaluate the success of the project, including outcomes and results
- Description of how evaluation results will be used for program planning—for both the organization and for others doing similar work.
- Long-term strategies for funding this project beyond the grant period.

B. Budget/Financial Information: Provide the dates each document covers.

- Budget for this grant request showing income and expenses
- Listing of the funding sources for this request (foundations, corporations, others) solicited for this request for current year, and, if this is not a new project, for previous years indicate the amounts requested and status of your proposal with each one
- Organization's annual operating budget and actual year-to date income and expenses for current year. Align these side by side. Please also include funders, amounts granted and purpose of grant..
- Most recent 990 and annual financial statement (audited, if available) and management letter (if available).

C. Other Supporting Materials

- List key individuals involved in the project; brief summaries of their qualifications (no resumes, please)
- Organizational chart
- Board membership list with names and affiliations
- Copy of IRS determination letter and/or explanation of your tax exempt status x Annual Report (one copy)
- Letters of agreement, if this is a collaborative proposal (not letters of support)

Application Process For Mini-Grants

To apply, agencies should (1) complete the one-page application cover sheet and (2) submit a document that includes:

A. Narrative: Limit to five (5) pages.

Use these headings, subheadings and numbers.

If a question does not apply to your organization, please indicate that with "N.A."

Organizational Information

- Brief summary of organization's history, mission and goals
- Description of current programs and accomplishments
- Population the agency benefits: socio-economic status; language; age; physical abilities and/or other descriptions, as appropriate; and how your organization involves them in its planning process.

Purpose of this grant

- Description of project goals for which funds are being requested
- Description of how this project/program enhances the existing services in the community
- Description of how you plan to evaluate the success of the project, including outcomes and results
- Description of how evaluation results will be used for program planning—for both the organization and for others doing similar work.

B. Budget/Financial Information: Provide the dates each document covers.

- Budget for this grant request showing income and expenses
- Listing of the funding sources for this request (foundations, corporations, others) solicited for this request for current year, and, if this is not a new project, for previous years indicate the amounts requested and status of your proposal with each one.
- Most recent 990 and annual financial statement (audited, if available) and management letter (if available).

C. Other Supporting Materials

- List key individuals involved in the project; brief summaries of their qualifications (no resumes, please)
- Organizational chart
- Board membership list with names and affiliations
- Copy of IRS determination letter and/or explanation of your tax exempt status
- Letters of agreement, if this is a collaborative proposal (not letters of support)

CAPITAL CAMPAIGN/PROJECT APPLICATION PROCESS

(Revised March 2006)

Capital Project Application Process

Proposals must be submitted in writing, contain all required information, correct number of copies, and be received prior to the deadline. The information should be on 8½ x 11-inch paper printed on one side only, without binders, notebooks, folders or staples. Only the required information should be included.

Note If your proposal does not involve a capital project, please refer to separate guidelines for programs and projects
Please send eight copies of the following information in this order:

I. CAPITAL PROJECT GRANT PROPOSAL CHECKLIST (see Page 1)

Please complete the Proposal Checklist and place on the front of the application. Be sure all required information is included.

II. GRANT APPLICATION Form (see Page 2)

III. CAPITAL PROJECT PROPOSAL NARRATIVE (see page 3 for desired format)

CAPITAL PROJECT GRANT PROPOSAL CHECKLIST

Please complete this form by placing a check beside each item listed, indicating that the material is included in the application. Place this form on top of your application and deliver it along with the required information to The Assisi Foundation of Memphis prior to the grant deadline.

ORGANIZATION: _____

AMOUNT REQUESTED: _____

REQUIRED INFORMATION

- _____ Capital Project Grant Summary Form
- _____ Agency Background
- _____ Detailed project description
- _____ Gross maximum price bids if available/applicable
- _____ Copy of deed of ownership or longterm lease agreement if applicable
- _____ Project Evaluation

Financial Information

- _____ Project goal and amount of the request
- _____ Amount agency is contributing from operating budget and/or reserve funds
- _____ Amount expected from public appeals, bonds, loans
- _____ List of other foundations to which you have submitted this proposal and status of the request
- _____ Impact that capital project will have on the current operating budget
- _____ 990s from most recent fiscal year and prior year
- _____ Audited financial statement from most recent fiscal year
- _____ Current year agency budget

Board Profile

- _____ Board of Directors list, including primary professional/civic affiliation of each member (one page)
- _____ Board of Directors composition information
- _____ Board of Directors financial contribution information to the agency
- _____ Board of Directors financial contribution information to this capital campaign
- _____ Copy of tax-exempt letter from the IRS
- _____ 8 copies of every item (unless otherwise noted) in the complete grant proposal (1 original and seven copies, without binders, notebooks, folders or staples)

Comments:

**THE ASSISI FOUNDATION OF MEMPHIS, INC.
CAPITAL GRANT APPLICATION COVER PAGE**

PROJECT TITLE:

Person Responsible for Project

Name:

Title:

Telephone: () - ext.

Total campaign goal: \$

Amount requested from The Assisi Foundation: \$

Is this a multi-year funding request? NO ☐ YES ☐

(If, yes, please explain)

List additional funding sources/outstanding requests for funding this program/project:

Address:

City ST Zip-

Email:

Total agency budget: \$

Name of Applicant Organization:

Mailing Address:

Street

City ST Zip-

Telephone: () -

Fax: () -

Website:

Executive Director or President

Name:

Title:

Telephone: () - ext.

Address:

Street

City ST Zip-

Email:

Type of Organization (check one):

☐ **Public: Specify**

☐ **Private Nonprofit**

☐ **For Profit (General)**

☐ **Federal**

☐ **State**

☐ **County**

☐ **City**

Fiscal Year:

From (month) to (month)

Tax ID#

IRS Exemption Certificate

Geographic Area to be Served:

Number of Persons Served Annually:

Auditing Firm:

Date Last 990 Filed:

Date Last Annual Report Filed:

Date Last Audited Financial Statement:

Governing Officer/Board Chairman

Name:

Title:

Telephone: () - ext.

Address: Street

City ST Zip-

Email:

Please Note: *Applications will not be processed or reviewed if the last two years' IRS Form 990, last two Audited Financial Statements, and letter from IRS Certifying Tax Status are not included.*

Certification and Acceptance: I certify this request has been authorized by the governing body. I certify this organization does not discriminate on the basis of sex, age, race, color, religion, nationality, or handicap. I certify the statements herein are true and complete to the best of my knowledge, and accept the obligation to comply with the terms and conditions if a grant is awarded as the result of this application.

Signature of Executive Director or President

Signature of Governing Officer/Board Chairman

Date:

Date:

III. FORMAT FOR CAPITAL PROJECT PROPOSAL NARRATIVE

Use the following format to clearly and concisely provide the required information.

A. Your Agency's Background (one page maximum)

1. Summarize your organization's history Organization information
2. State your mission and goals, future challenges, and long-range plans
3. Describe current programs, activities and accomplishments
4. Differentiate services from similar or competing organizations
5. Number of persons served (state time frame)
6. Number of staff (FT/PT)
7. Agreements or relationships with similar or competing organizations

B. Capital Project You Propose (two pages maximum)

1. Description of the capital project
2. Target population that would benefit from your capital project –be specific
3. Outline how the capital project will enable your organization to carry out services that would not otherwise be possible.
4. Describe long term facility maintenance plan if applicable
5. Describe your fundraising strategy by donor categories; list other foundation and corporate funders and the amounts committed or requested. Include all public funds and individual contributions supporting the project.
6. Identify regulatory approvals, if required
7. Provide gross maximum price bids if available/applicable
8. Include copy of deed of ownership or long-term lease agreement if applicable
9. Include a detailed project time-line/schedule (please include when you began fundraising, duration of campaign, and when you expect actual construction/renovation to begin)
10. List: Name, title, & qualifications of key personnel responsible for the project –i.e.; staff, Board leadership, and consultants.

C. Evaluation Of Capital Project (one page maximum)

Describe how you will determine the success of this campaign. For example: goals for increased services to clients, raising the total of the campaign goal according to schedule, and beginning and concluding construction/renovation according to time-line. Evaluation method you will use to evaluate results (outcome measures) as appropriate. Name of individual or organization who will assess and report the results

D. Financial Information

Please provide:

- ☐ Total cost of the capital project and the amount you are requesting.
- ☐ Amount of capital campaign budget
- ☐ Amount agency is contributing from operating and/or reserve funds
- ☐ Amount contributed from the Board for this campaign
- ☐ Amount anticipated from public appeals (direct mail, etc.)
- ☐ Amount expected from state or municipal bonds
- ☐ Amount expected from loans
- ☐ List other foundations or sources to which you have submitted this proposal.

Please indicate whether funds have been committed, declined or are pending

- ☐ Impact that capital project will have on the organization's operating budget
- ☐ Income and Expense statement from last fiscal year (including itemized sources of income, expenses, net and fund balance)
- ☐ Current year organization operating budget
- ☐ Summary of most recently completed capital campaign (if applicable), outlining the campaign goal, amount raised, board contributions, and beginning and ending dates.
- ☐ Most recent audited annual financial statement (one copy)
- ☐ Most recent 990s current and prior year (one copy)

E. Board Profile- One-page list of your current Board of Directors, including the primary professional and/or civic affiliation of each member. Include the following board profile information:

- Total number on the Board
- % Minority members
- % Male/Female members

Does your Board composition reflect the population you serve? Explain.

F. Board financial contribution –A financial commitment from your Board is an indicator of support for the agency. Please answer the following questions:

- Is an annual financial contribution required/encouraged from your Board?
- What is the total amount contributed by your Board annually?
- What percentage of your Board made a financial contribution during the most recent fiscal year?
- What percent of the Board has made an additional contribution to this capital campaign?

G. Additional Required material:

Tax status–One copy of the IRS letter acknowledging the tax-exempt status of the agency.

The Assisi Foundation of Memphis, Inc.
Grant Report Guidelines

Please submit one (1) copy of the report by the date on your Grant Agreement Letter.
Staple or clip pages of the report. Please do not place in any type of folder or notebook.

Please Check One: ☐ Interim Report ☐ Final Report

SECTION A

Name of Organization: _____

Name of Executive Director: _____

Address: _____

Phone: _____ Fax: _____ Email: _____

Contact person: _____ Title: _____

SECTION B

Project/program name: _____ Grant Amount: _____

Purpose of grant. _____

Grant period: ____/____ to ____/____ Period covered by this report: ____/____ to ____/____

☐ General operating ☐ Project support ☐ Challenge grant
☐ Capital/endowment

Signature of Executive Director: _____ Date: _____

Typed or printed name and Title:

NARRATIVE

SECTION C (1)

Complete this section if you are reporting on a general operating grant.

1. Describe organizational and/or programmatic achievements and setbacks.

2. Provide list of changes (if any) to: Board membership, key staff, program project personnel, populations served, relationships/arrangements with other agencies.
3. Explain how you measured the effectiveness of your activities against your goals and objectives.

SECTION C (2)

Complete this section if you are reporting on a project, challenge or capital grant.

All:

1. Results

- a. List the original goals and objectives of the grant, and tell how they were met during this reporting period. Please include specific outcomes included in your grant application.
- b. Describe current status on meeting any special terms of this grant (for example, challenges, contingencies, etc.)
- c. Variance from original project plans often occurs. In what ways did the actual project vary from your initial plans? Describe how and why.
- d. What difference did the grant make to your organization, in your community and for the population you are serving? Provide statistics (as appropriate) for numbers of people served, programs provided, services rendered.
- e. Describe any unanticipated benefits or challenges encountered with this project.
- f. Describe how collaborative or cooperative efforts with individuals and organizations affected outcomes. This could include planning, implementing, funding and/or evaluating this project/grant.

2. Lessons Learned

- a. What are the most important outcomes and "lessons learned" from this project?
- b. How will you use what you learned to inform future work?
- c. Are there recommendations you can make to funders or others working in this field? If so, please describe.
- d. If you were to undertake this project again, would you do anything differently? If yes, please explain.

3. Future Plans

- a. What is your plan for this project in the future? Briefly describe rationale for ongoing funding, expansion, replication or termination.

SECTION D—FINANCIALS

1. Using the original budget included with your proposal, provide detailed expenses and income for the project for this period. Provide narrative on any variances from the original project budget.
2. Include a detailed, complete accounting of how the specific grant dollars from this grant were spent.
3. Who else funded this project, and at what level?

4. If you are reporting on a general operating grant, submit actual end-of-year income and expenses for the organization for the year in which grant was used.

SECTION E—COMMENTS

Please share any thoughts about how our Foundation could have been more helpful, either in the funding process or in other ways beyond additional funding.

Tips and Pointers

Assistance With the Grant Process

Staff is available to assist potential grantees in preparing grant requests that meet the Foundation's priorities and criteria. Technical assistance from the Foundation staff in no way guarantees funding or a favorable review.

Helpful sites:

<http://www.grantcenter.org/>

<http://fdncenter.org>

<http://www.firstgov.gov/Business/Nonprofit.shtml>

<http://www.compasspoint.org/>

Newsletters,etc.

<http://fdncenter.org/pnd/>

<http://www.charitychannel.com>

<http://philanthropy.com/>

Frequently Asked Questions

Grant Proposal Budget

Does Assisi require a special format? No.

Please use the format you use for your agency. For the purpose of the grant application we are offering the following pointers:

Different projects require different amounts of detail for the budget. Your budget format should match the nature of your request. Begin with a short budget narrative.

Budget Narrative (Detailed Plan of How the Money will be Spent)

The budget narrative can also be referred to as the budget justification. Please remember you are asking the Foundation to partner with you and invest in your organization. The narrative serves two purposes: it explains how the costs were estimated and it justifies the need for the cost. The narrative may include tables for clarification purposes. Describe plans for obtaining other funding needed to carry out the project/program or organizational goals, including amounts requested of other funders. If the project/program is expected to continue beyond

the grant period, describe plans for ensuring continued funding after the grant period. List the top five funders of this project (if applying for a program grant) or organization (if applying for general operating support) in the previous fiscal year, the current year, and those pending for the next fiscal year.

The Budget

Numbers should be specific

Your budget should allow for contingencies.

For example, a cost of living increase will happen before the grant begins. In this case, you should base salaries on the increased salaries. Although the Foundation does not typically fund salaries, we would like to know this information so we can get a clear idea of actual costs for the project, program, or activity.

If you plan to buy equipment, contact the distributor to find out the cost of the equipment when you plan to purchase it. Explore warranty options. Is training required?

Budgets are typically divided in two parts. Some may refer to a project budget into sources and uses of funds. Others may divide it into expenses and income. Many examples are available through the Internet or from the Grant Center. Sources and uses of funds are self-explanatory. List the sources of funds, then list the uses. Select the format most appropriate for your organization. For income and expenses, the following is a typical outline.

Expenses

- Personnel Expenses.

Personnel Expenses include the expenses for all people who will work on the project. They may be employees of your organization or independent contractors. If they are employees, list the title, the annual pay rate and, if the person will be working less than full-time or fewer than 12 months on the project, the portion of time to be dedicated to the project. If you are using employees for the project, remember to add payroll taxes (FICA, Medicare, unemployment and workers' compensation) and fringe benefits such as health insurance. You can include a portion of these costs equal to the portion of the person's time dedicated to the project.

For independent contractors or consultants, list either the flat fee you will pay or the hourly rate.

Also consider the time that may be contributed by other staff who are not directly involved.

- Direct Project Expenses

Direct Project Expenses are non-personnel expenses you would not incur if you did not do the project. They can be almost anything travel costs, printing, space or equipment rental, supplies, insurance, or meeting expenses such as food.

- Administrative or Overhead Expenses

Administrative or Overhead Expenses are non-personnel expenses you will incur whether or not you do the project. But if you do the project, these resources can't be used for anything else. For example, if you pay \$500 a month for an office with space for four employees, you will continue to rent the office even if the project doesn't happen. But if the project does happen, one-quarter of the office space will be occupied by the project director. So you can charge for one-quarter of your office rent, utilities and administrative costs, such as phone, copying, postage and office supplies.

Income/Revenue

- Earned Income

Earned Income is what people give you in exchange for the service or product your project generates. Not all projects generate income, but many do.

- Contributed Income

Contributed Income comes in two categories: cash and in-kind. Show cash contributions first and indicate whether each item is *received*, *committed*, *pending*

- Other

(you've made the request but no decision has been made) or to be submitted. If you plan to seek funds from a number of other funders and know you won't get money from all of them, an "other funders" line is an easy way to indicate how much **total** money you need to receive from all other sources to balance the budget.

In-kind contributions are gifts of goods or services instead of cash. They can include donated space, materials or time. If you list in-kind contributions as income in your budget, you must also show the corresponding expenses. If someone gives you something at a major discount, you would show the whole expense and then list the portion being donated under in-kind contributions. In-kind contributions can be important for three reasons:

1. It shows all the ways in which the community is supporting your project, even though not everyone is giving cash.
2. It shows the true cost of the project -- what you would have to spend without the community support.

If you want to show in-kind for these reasons, you can either show it in the budget, as above, or simply add a footnote to the bottom of the budget.

3 If you are applying for a matching grant, the in-kind income may sometimes be used as part of the match. This will be reviewed on an individual case basis

Reminder about required supplementary materials for the budget:

A financial statement from your last complete fiscal year, including a statement of income and expenses and a balance sheet showing assets and liabilities at the end of the year. An audited statement is preferred. If you are too small to be audited, call to ask whether an audited statement, please state accordingly in your budget narrative

A budget for your current fiscal year. If you are well along in the fiscal year, show actual year-to-date income and expenses next to the budget projections. A budget for the next fiscal year may be helpful if you are within three or four months of the new year