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Return of Private Foundation

2010

Department of the Treasury
Internal Revenue Serviceor Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

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

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 THE WILLIAM CHINNICK CHARITABLE FOUNDATION		A Employer identification number 65-0377446
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1168	Room/suite	B Telephone number (616) 392-5191
City or town, state, and ZIP code HOLLAND, MI 49422-1168		C If exemption application is pending, 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		D 1 Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 6,442,294.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		111,134	111,134		STATEMENT 1
5a Gross rents		6,000	6,000		STATEMENT 2
b Net rental income or (loss) 2,616.					STATEMENT 3
6a Net gain or (loss) from sale of assets not on line 10		12,661	12,661		
b Gross sales price for all assets on line 6a 16,852.					
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		4,564.	4,564.		STATEMENT 4
12 Total. Add lines 1 through 11		134,359.	134,359.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 5		485.	243.		242.
b Accounting fees					
c Other professional fees STMT 6		3,142.	1,571.		1,571.
17 Interest					
18 Taxes STMT 7		3,384.	3,384.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 8		747.	737.		10.
24 Total operating and administrative expenses. Add lines 13 through 23		7,758.	5,935.		1,823.
25 Contributions, gifts, grants paid		592,840.			592,840.
26 Total expenses and disbursements. Add lines 24 and 25		600,598.	5,935.		594,663.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-466,239.			
b Net investment income (if negative, enter -0-)			128,424.		
c Adjusted net income (if negative, enter -0-)				N/A	

b

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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	10,398.	35,525.	35,525.
	2 Savings and temporary cash investments	1,157,771.	1,945.	1,945.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	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 STMT 9	2,147,495.	2,147,040.	2,156,323.
	b Investments - corporate stock STMT 10	0.	505,708.	503,550.
	c Investments - corporate bonds STMT 11	768,517.	926,979.	968,726.
11 Investments - land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶ 2,776,225.				
Less: accumulated depreciation ▶	2,776,225.	2,776,225.	2,776,225.	
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	6,860,406.	6,393,422.	6,442,294.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable -			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,860,406.	6,393,422.	
	30 Total net assets or fund balances	6,860,406.	6,393,422.	
31 Total liabilities and net assets/fund balances	6,860,406.	6,393,422.		

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)	6,860,406.
2 Enter amount from Part I, line 27a	-466,239.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	6,394,167.
5 Decreases not included in line 2 (itemize) ▶ BOOK/TAX DIFFERENCE	745.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6,393,422.

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Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 50 SHARES ISHARES BARCLAYS 1-3 YEAR TREAS.				
b BD		P	09/18/09	12/06/10
c SETTLEMENT PROCEEDS		P	VARIOUS	VARIOUS
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			
b 4,203.		4,191.	12.
c 303.			303.
d 12,346.			12,346.
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			12.
c			303.
d			12,346.
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

12,661.

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	808,655.	7,094,994.	.113975
2008	942,878.	9,702,306.	.097181
2007	950,997.	11,280,325.	.084306
2006	902,218.	11,168,116.	.080785
2005	794,797.	10,394,244.	.076465

2 Total of line 1, column (d)

2

.452712

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

.090542

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4

6,588,703.

5 Multiply line 4 by line 3

5

596,554.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6

1,284.

7 Add lines 5 and 6

7

597,838.

8 Enter qualifying distributions from Part XII, line 4

8

594,663.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	2,568.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,568.
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	2,568.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,465.	
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	1,465.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	20.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,123.	
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 ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ► N/A	13	X	
14	The books are in care of ► RICHARD SWANEY Telephone no. ► (616) 392-5191 Located at ► P.O. BOX 1168, HOLLAND, MI ZIP+4 ► 49422-1168			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

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

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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)? ☐ Yes ☒ No

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? ☐ Yes ☐ No

N/A

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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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
WILLIAM C. SWANEY	PRESIDENT / TREASURER			
P.O. BOX 1168				
HOLLAND, MI 49422	1.00	0.	0.	0.
NANCY C. SWANEY	VICE PRESIDENT			
P.O. BOX 1168				
HOLLAND, MI 49422	1.00	0.	0.	0.
RICHARD G. SWANEY	SECRETARY			
P.O. BOX 1168				
HOLLAND, MI 49422	1.00	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 VIII

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0

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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	3,176,441.
b	Average of monthly cash balances	1b	736,373.
c	Fair market value of all other assets	1c	2,776,225.
d	Total (add lines 1a, b, and c)	1d	6,689,039.
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	6,689,039.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	100,336.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,588,703.
6	Minimum investment return. Enter 5% of line 5	6	329,435.

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	329,435.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,568.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,568.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	326,867.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	326,867.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	326,867.

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	594,663.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	594,663.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	594,663.

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				326,867.
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	230,389.			
b From 2006	352,973.			
c From 2007	404,403.			
d From 2008	944,625.			
e From 2009	809,190.			
f Total of lines 3a through e	2,741,580.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	594,663.			
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) **	594,663.			
d Applied to 2010 distributable amount				0.
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).)	326,867.			326,867.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,009,376.			
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	3,009,376.			
10 Analysis of line 9:				
a Excess from 2006	256,495.			
b Excess from 2007	404,403.			
c Excess from 2008	944,625.			
d Excess from 2009	809,190.			
e Excess from 2010	594,663.			

** SEE STATEMENT 12

Form 990-PF (2010)

Form 990-PF (2010)

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N/A

- ▶

- ☐ 4942(i)(3) or ☐ 4942(i)(5)

- (4) Gross investment income

[illegible]

1 Information Regarding Foundation Managers:

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

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

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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:

N/A

Enter gross amounts unless otherwise indicated.

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

[illegible]

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
NATIONAL FINANCIAL SERVICES LLC	123,480.	12,346.	111,134.
TOTAL TO FM 990-PF, PART I, LN 4	123,480.	12,346.	111,134.

FORM 990-PF	RENTAL INCOME	STATEMENT	2
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
WHITE FARM, BOYNTON BEACH FL	1	6,000.
TOTAL TO FORM 990-PF, PART I, LINE 5A		6,000.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	3
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
PROPERTY TAXES		3,384.	
- SUBTOTAL -	1		3,384.
TOTAL RENTAL EXPENSES			3,384.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			2,616.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PROPERTY TAX REIMBURSEMENT	3,593.	3,593.	
OTHER INCOME	971.	971.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,564.	4,564.	

FORM 990-PF	LEGAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	485.	243.		242.	
TO FM 990-PF, PG 1, LN 16A	485.	243.		242.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OTHER PROFESSIONAL FES	3,142.	1,571.		1,571.	
TO FORM 990-PF, PG 1, LN 16C	3,142.	1,571.		1,571.	

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROPERTY TAXES	3,384.	3,384.		0.	
TO FORM 990-PF, PG 1, LN 18	3,384.	3,384.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	20.	10.		10.	
LIABILITY INSURANCE	727.	727.		0.	
TO FORM 990-PF, PG 1, LN 23	747.	737.		10.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
ISHARES BARCLAYS 1-3 YEAR TREASURY	X			
BD FD			1,378,730.	1,381,471.
VANGUARD GNMA ADMIRAL	X		768,310.	774,852.
TOTAL U.S. GOVERNMENT OBLIGATIONS			2,147,040.	2,156,323.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			2,147,040.	2,156,323.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PIMCO ETF TR ENHANCED SHORT MAT. STRAT. FUND	505,708.	503,550.
TOTAL TO FORM 990-PF, PART II, LINE 10B	505,708.	503,550.

FORM 990-PF	CORPORATE BONDS	STATEMENT	11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ISHARES IBOX INVESTOP INVESTMENT GRADE CORP BD FUND	259,816.	271,100.
VANGUARD INTERMED TRM INVST GR ADMIRAL	667,163.	697,626.
TOTAL TO FORM 990-PF, PART II, LINE 10C	926,979.	968,726.

FORM 990-PF

ELECTION UNDER REGULATIONS SECTION
53.4942(A)-3(D)(2) TO TREAT
EXCESS QUALIFYING DISTRIBUTIONS
AS DISTRIBUTIONS OUT OF CORPUS

STATEMENT 12

THE WILLIAM CHINNICK CHARITABLE FOUNDATION
P.O. BOX 1168
HOLLAND, MI 49422-1168
FEIN: 65-0377446
FORM 990-PF
YEAR ENDED DECEMBER 31, 2010

PART XIII - COMPUTATION OF UNDISTRIBUTED INCOME (ELECTION): PURSUANT
TO REG. SEC. 53.4942(A)-3(D)(2) TAXPAYER HEREBY ELECTS TO APPLY ITS
2010 QUALIFYING DISTRIBUTION TO CORPUS.

Michael M. Mwaney, Secretary

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACHIEVEMENT CENTERS FOR CHILDREN AND FAMILIES FOUNDATION 555 NORTHWEST FOURTH STREET DELRAY BEACH, FL 33444	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	10,000.
BETHESDA HOSPITAL FOUNDATION 2815 S SEACREST BLVD BOYNTON BEACH, FL 33435	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	4,000.
CRC RECOVERY FOUNDATION 309 NE FIRST STEET DELRAY BEACH, FL 33483	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	2,000.
CRISIS HOTLINE 260 NORTHWOOD WAY KETCHUM, ID 83340	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	1,000.
GREATER HOLLAND YOUNG LIFE 96 W 15TH STREET STE 108 HOLLAND, MI 49423	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	3,000.
HOSPICE OF HOLLAND 270 HOOVER BLVD HOLLAND, MI 49423	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	1,000.
HOSPICE OF WOOD RIVER VALLEY PO BOX 4320 KETCHUM, ID 83340	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	2,000.
MICHIGAN SPECIAL OLYMPICS CENTRAL MICHIGAN UNIVERSITY MT PLEASANT, MI 48859	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	2,500.

THE WILLIAM CHINNICK CHARITABLE FOUNDATI

65-0377446

NATIONAL ASSOCIATION OF EPISCOPAL SCHOOLS 815 SECOND AVENUE NEW YORK, NY 10017	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	1,000.
SAINT JOSEPH'S EPISCOPAL CHURCH 3300A SOUTH SEACREST BLVD BOYNTON BEACH, FL 33435	NONE UNRESTRICTED GRANT TO GENERAL FUND	CHURCH	228,226.
SAINT JOHN'S EPISCOPAL CHURCH 524 WASHINGTON AVE GRAND HAVEN, MI 49417	NONE UNRESTRICTED GRANT TO CAPITAL FUND	CHURCH	1,315.
SAINT JOSEPH'S EPISCOPAL SCHOOL 3300A SOUTH SEACREST BLVD BOYNTON BEACH, FL 33435	NONE UNRESTRICTED GRANT TO GENERAL FUND	EDUCATIONA FACILITY	220,500.
SAINT THOMAS EPISCOPAL CHURCH PO BOX 1240 KETCHUM, ID 83340	NONE UNRESTRICTED GRANT TO GENERAL FUND	CHURCH	45,699.
SIGMA CHI FOUNDATION PO BOX 469, 1714 HINMAN AVENUE EVANSTON, IL 60201	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	2,500.
ST. LUKE'S WOOD RIVER FOUNDATION PO BOX 7005 KETCHUM, ID 83340	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	3,000.
SUN VALLEY SYMPHONY PO BOX 1914 SUN VALLEY, ID 83353	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	5,000.
THE COOPER INSTITUTE 12330 PRESTON RD DALLAS, TX 75230	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	3,000.
WOOD RIVER COMMUNITY YMCA PO BOX 6801 KETCHUM, ID 83340	NONE UNRESTRICTED GRANT TO GENERAL FUND	501(C)(3)	5,000.

THE WILLIAM CHINNICK CHARITABLE FOUNDATI

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YORK SCHOOL 9501 YORK ROAD MONTEREY, CA 93940	NONE UNRESTRICTED GRANT TO GENERAL FUND	EDUCATIONA FACILITY	20,000.
BOYNTON BEACH SOUP KITCHEN 8645 BOYNTON BEACH BLVD BOYNTON BEACH, FL 33472	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	1,500.
KOMEN BOISE RACE FOR THE CURE 1412 W. IDAHO ST., SUITE 200 BOISE, ID 83702	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	1,000.
PROJECT PONYTAILS HOLLAND, MI 49423	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	8,100.
FELLOWSHIP REFORMED CHURCH 300 N 168TH AVE HOLLAND, MI 49424	NONE UNRESTRICTED GRANT TO CAPITAL FUND	CHURCH	500.
WEST MICHIGAN JUNIOR GOLF GRAND RAPIDS, MI 49504	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	1,000.
WUSKOWHAN PLAYERS CADDIE SCHOLARSHIP 16111 BLAIR ST WEST OLIVE, MI 49460	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	10,000.
CRSS RACE FOR HOPE 319 S MANNING BLVD ALBANY , NY 12208	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	1,000.
GILDA'S CLUB OF GRAND RAPIDS 1806 BRIDGE ST NW GRAND RAPIDS, MI 49504	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	1,000.
ST. BENEDICT'S ESPISCOPAL CHURCH 7801 NW 5TH STREET PLANTATION, FL 33324	NONE UNRESTRICTED GRANT TO CAPITAL FUND	CHURCH	3,000.

THE WILLIAM CHINNICK CHARITABLE FOUNDATI

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HOSPICE OF PALM BEACH 5300 EAST AVENUE WEST PALM BEACH, FL 33407	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	1,000.
CAMPING & EDUCATION FOUNDATION 3515 MICHIGAN AVENUE CINCINNATI, OH 45208	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	2,000.
IDAHO COMMUNITY FOUNDATION 210 WEST STATE STREET BOISE, ID 83702	NONE UNRESTRICTED GRANT TO CAPITAL FUND	501(C)(3)	2,000.

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

592,840.