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

2010

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

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

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

Name of foundation GSB FAMILY FOUNDATION, INC.		A Employer identification number 65-0714038
Number and street (or P O box number if mail is not delivered to street address) 301 EAST LAS OLAS BLVD	Room/suite 800	B Telephone number (954) 333-0001
City or town, state, and ZIP code FORT LAUDERDALE, FL 33301		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) \$ 300,467. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		255,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		21.			STATEMENT 1
4 Dividends and interest from securities		2,464.	2,464.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<2,712.>			
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		254,773.	2,464.		
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 3		1,116.	0.		1,116.
b Accounting fees STMT 4		2,750.	2,750.		0.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 5		80.	0.		80.
24 Total operating and administrative expenses. Add lines 13 through 23		3,946.	2,750.		1,196.
25 Contributions, gifts, grants paid		156,879.			156,879.
26 Total expenses and disbursements. Add lines 24 and 25		160,825.	2,750.		158,075.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		93,948.			
b Net investment income (if negative, enter -0-)			0.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	28,174.	189,135.	189,135.
	2 Savings and temporary cash investments			
	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			
	b Investments - corporate stock STMT 6	169,404.	111,332.	111,332.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	197,578.	300,467.	300,467.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Liabilities	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	197,578.	300,467.	
30 Total net assets or fund balances	197,578.	300,467.		
31 Total liabilities and net assets/fund balances	197,578.	300,467.		

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	197,578.
2 Enter amount from Part I, line 27a	2	93,948.
3 Other increases not included in line 2 (itemize) ▶ MARK TO MARKET - INVESTMENTS	3	8,941.
4 Add lines 1, 2, and 3	4	300,467.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	300,467.

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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			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 65,302.		68,014.	<2,712.>

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<2,712.>

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<2,712.>
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	137,312.	216,932.	.632973
2008	166,005.	252,126.	.658421
2007	216,932.	452,228.	.479696
2006	106,502.	365,271.	.291570
2005	342,659.	419,670.	.816496

2 Total of line 1, column (d)	2	2.879156
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	.575831
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	186,793.
5 Multiply line 4 by line 3	5	107,561.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	107,561.
8 Enter qualifying distributions from Part XII, line 4	8	158,075.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	0.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	486.	
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	486.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	486.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 486. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

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

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>TEMPLETON & COMPANY</u> Telephone no. ► <u>(954) 333-0001</u> Located at ► <u>301 EAST LAS OLAS BLVD., SUITE 800, FORT LAUDERDA</u> ZIP+4 ► <u>33301</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>15</u> <u>N/A</u>			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes X	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	<u>N/A</u>	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c
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 ►	☐ 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 instructions.)	<u>N/A</u>	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.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No

6b

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

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
GARY S. BAILEY	PRES. / TREAS.			
P.O. BOX 3244				
TEQUESTA, FL 33469	5.00	0.	0.	0.
BRENDA M. BAILEY	V. PRES / SECY			
P.O. BOX 3244				
TEQUESTA, FL 33469	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.

	Amount
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	129,769.
b Average of monthly cash balances	1b	59,869.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	189,638.
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	189,638.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,845.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	186,793.
6 Minimum investment return. Enter 5% of line 5	6	9,340.

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	9,340.
2a Tax on investment income for 2010 from Part VI, line 5	2a	
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	9,340.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	9,340.
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	9,340.

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	158,075.
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	158,075.
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	158,075.

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				9,340.
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	323,057.			
b From 2006	88,739.			
c From 2007	194,579.			
d From 2008	153,421.			
e From 2009	126,601.			
f Total of lines 3a through e	886,397.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$	158,075.			
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				9,340.
e Remaining amount distributed out of corpus	148,735.			
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	1,035,132.			
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	323,057.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	712,075.			
10 Analysis of line 9:				
a Excess from 2006	88,739.			
b Excess from 2007	194,579.			
c Excess from 2008	153,421.			
d Excess from 2009	126,601.			
e Excess from 2010	148,735.			

N/A

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

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

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.

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.

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

Part XV	Supplementary Information (continued)
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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 <i>Paid during the year</i> SEE STATEMENT ATTACHED		NONE	EXEMPT	VARIOUS	156,879.
Total					156,879.
b <i>Approved for future payment</i> NONE					
Total					0.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2010

Name of the organization

Employer identification number

GSB FAMILY FOUNDATION, INC.

65-0714038

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

GSB FAMILY FOUNDATION, INC.

65-0714038

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	GARY S. BAILEY P.O. BOX 3244 TEQUESTA, FL 33469	\$ 255,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

GSB FAMILY FOUNDATION, INC.

65-0714038

Part II Noncash Property (see instructions)

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

Name of organization

Employer identification number

GSB FAMILY FOUNDATION, INC.

65-0714038

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 15 SHS GOOGLE INC		P	12/15/06	07/21/10
b 50 SHS INTL BUSINESS MACHINES CORP		P	12/15/06	07/21/10
c 150 SHS PROCTER & GAMBLE CO		P	01/16/07	07/21/10
d 100 SHS ST. JOE		P	10/12/06	07/21/10
e 100 SHS SCHLUMBERGER LTD		P	01/16/07	07/21/10
f 1994 SHS FEDERATED MUNICIPAL ULTRASHORT FUND CLAS		P	11/20/08	06/18/10
g 1494 SHS FEDERATED MUNICIPAL ULTRASHORT FUND CLAS		P	11/20/08	02/23/10
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 7,051.		7,297.	<246.>
b 6,144.		4,809.	1,335.
c 8,967.		9,862.	<895.>
d 2,341.		5,551.	<3,210.>
e 5,799.		5,823.	<24.>
f 20,000.		19,821.	179.
g 15,000.		14,851.	149.
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<246.>
b			1,335.
c			<895.>
d			<3,210.>
e			<24.>
f			179.
g			149.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }		2	<2,712.>
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

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

SOURCE	AMOUNT
MORGAN KEEGAN & CO A/C 31368921	21.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	21.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN KEEGAN & CO A/C 31368921	2,464.	0.	2,464.
TOTAL TO FM 990-PF, PART I, LN 4	2,464.	0.	2,464.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL SERVICES	1,116.	0.		1,116.
TO FM 990-PF, PG 1, LN 16A	1,116.	0.		1,116.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING & TAX RETURNS	2,750.	2,750.		0.
TO FORM 990-PF, PG 1, LN 16B	2,750.	2,750.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEE	80.	0.		80.	
TO FORM 990-PF, PG 1, LN 23	80.	0.		80.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
MORGAN KEEGAN-SEE STMT ATTACHED	111,332.	111,332.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	111,332.	111,332.		

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	7
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NAME OF MANAGER

GARY S. BAILEY
BRENDA M. BAILEY

GSB FAMILY FOUNDATION, INC. EIN: 65-0714038

Charitable Contributions Paid-Form 990PF FYE 12/31/10

Part XV Line 3a

<u>Date</u>	<u>Payee</u>	<u>Relationship</u>	<u>Status</u>	<u>Purpose</u>	<u>Amount</u>
6/8/10	American Red Cross	None	Exempt	Community Svc	5,000.00
3/2/10	Arthritis Foundation	None	Exempt	Medical	500.00
5/11/10	Christian Science	None	Exempt	Religious	500.00
9/29/10	Episcopal School of Dallas	None	Exempt	Education	5,000.00
8/1/10	F.S.U. Financial	None	Exempt	Education	7,750.00
4/9/10	Friends of Music	None	Exempt	Arts	500.00
11/18/10	Friends of Jupiter Beach	None	Exempt	Community Svc	250.00
3/3/10	Historical Society	None	Exempt	Historical	2,500.00
11/26/10	Historical Society of Palm Beach Co	None	Exempt	Historical	25,000.00
11/26/10	Hobe Sound Community Chest	None	Exempt	Community Svc	3,500.00
6/14/10	Hospice of Treasure Coast	None	Exempt	Medical	500.00
9/29/10	Humane Society of Treasure Coast	None	Exempt	Animals	500.00
2/17/10	Jupiter First Church	None	Exempt	Religious	6,000.00
3/8/10	Jupiter First Church	None	Exempt	Religious	1,000.00
6/14/10	Jupiter First Church	None	Exempt	Religious	6,000.00
8/1/10	Jupiter First Church	None	Exempt	Religious	6,000.00
11/18/10	Jupiter First Church	None	Exempt	Religious	3,500.00
11/26/10	Jupiter First Church	None	Exempt	Religious	3,500.00
4/16/10	Jupiter Medical Center	None	Exempt	Medical	5,000.00
11/26/10	Loxahatchee River Historical Societ	None	Exempt	Historical	5,000.00
11/18/10	Maltz Jupiter Theater	None	Exempt	Arts	500.00
3/11/10	National Eczema Associaiton	None	Exempt	Medical	250.00
4/29/10	New Horizons Services	None	Exempt	Community Svc	2,500.00
8/1/10	Phi Delta Theta	None	Exempt	Community Svc	189.00
3/1/10	Round up River Ranch	None	Exempt	Community Svc	7,500.00
9/8/10	Round up River Ranch	None	Exempt	Community Svc	7,500.00
11/11/10	Safe Harbor Animal Sanctuary & H	None	Exempt	Animals	1,000.00
8/1/10	Seminole Boosters	None	Exempt	Education	5,550.00
4/23/10	Siminole Boosters	None	Exempt	Education	18,000.00
4/2/10	Smile Train	None	Exempt	Medical	250.00
5/14/10	Special Olympics	None	Exempt	Community Svc	100.00
3/9/2010	The National World	None	Exempt	Historical	500.00
11/30/10	The Natural Convernancy of Florida	None	Exempt	Animals	12,500.00
4/6/10	Treasure Coase Hospice	None	Exempt	Medical	500.00
11/19/10	Treasure Coast Foundation	None	Exempt	Community Svc	1,000.00
12/21/10	United Way of Eagle River Valley	None	Exempt	Community Svc	100.00
9/26/10	Vail Mountain School	None	Exempt	Education	720.00
9/26/10	Vail Mountain School	None	Exempt	Education	720.00
10/11/10	Vail Mountain School	None	Exempt	Education	5,000.00
9/27/10	Western Carolina University	None	Exempt	Education	5,000.00
	Total				<u>\$ 156,879</u>

ACCOUNT STATEMENT

DECEMBER 01 - DECEMBER 31, 2010

ACCOUNT | GSB FAMILY FOUNDATION INC | 31368921

ACCOUNT HOLDINGS

Cash

62.84%

DESCRIPTION	REGION'S FDIC	CURRENT VALUE	EST ANNUAL INCOME	YIELD %
Total Cash & Margin		\$188,132.51	\$94.08	0.05%
		\$188,132.51	\$94.08	N/A

Fixed Income

0.99%

Non-Taxable Bond Mutual Funds

0.99%

DESCRIPTION	SYMBOL / CUSIP	QUANTITY	CURRENT PRICE	CURRENT VALUE	AVERAGE COST	TOTAL COST BASIS	UNREALIZED GAIN (LOSS)	EST ANNUAL INCOME	YIELD %
FEDERATED MUNICIPAL ULTRASHORT FUND CLASS A	FMUUX	298.495	\$10.010	\$2,987.93	\$9.96	\$102.12	(\$0.27) ST	N/A	N/A
Acquired, Various						\$2,871.54	\$14.54 LT		

Total Client Investments \$1,331.14
Investment Return \$1,656.79

Total Non-Taxable Bond Mutual Funds				\$2,987.93		\$2,973.66	\$14.28	N/A	N/A
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Total Client Investment equals total cost basis less reinvested dividends and capital gain distributions

Equities

36.17%

Common Stock

36.17%

DESCRIPTION	SYMBOL / CUSIP	QUANTITY	CURRENT PRICE	CURRENT VALUE	AVERAGE COST	TOTAL COST BASIS	UNREALIZED GAIN (LOSS)	EST ANNUAL INCOME	YIELD %
AMERICAN EXPRESS CO Acquired 12/15/2006	AXP	100.000			\$63.00	\$6,300.23	(\$2,008.23) LT	\$72.00	1.67%
VERICORPORATION Acquired 08/27/2004	DIV	100.000	\$42.920	\$4,292.00	\$63.00	\$6,300.23	(\$2,008.23)		
GENERAL ELECTRIC CO Acquired 12/15/2006	GE	122.000	\$58.450	\$7,130.90	\$39.82	\$4,834.15	\$2,296.75 LT	\$134.20	1.88%
GOOGLE INC Acquired 12/15/2006	GOOG	380.000	\$18.280	\$6,950.20	\$37.88	\$14,393.68	(\$7,443.48) LT	\$212.80	3.06%
Acquired 12/15/2006		380.000			\$37.88	\$14,393.68	(\$7,443.48)		
INTL BUSINESS MACHINES CORP Acquired 12/15/2006	IBM	15.000	\$593.970	\$8,909.55	\$486.46	\$7,296.95	\$1,612.60 LT	N/A	N/A
Acquired 12/15/2006		15.000			\$486.46	\$7,296.95	\$1,612.60		
JOHNSON & JOHNSON Acquired 12/15/2006	JNJ	50.000	\$148.760	\$7,338.00	\$96.18	\$4,808.90	\$2,529.10 LT	\$130.00	1.77%
Acquired 12/15/2006		50.000			\$96.18	\$4,808.90	\$2,529.10		
MICROSOFT CORPORATION Acquired 12/15/2006	MSFT	60.000	\$61.850	\$3,711.00	\$68.86	\$4,111.74	(\$300.74) LT	\$216.00	3.49%
Acquired 01/16/2007		40.000			\$68.86	\$2,759.40	(\$285.40) LT		
PROCTER & GAMBLE CO	PG	50.000	\$27.910	\$1,395.50	\$30.64	\$1,532.07	(\$136.57) LT	\$32.00	2.29%
Acquired 12/15/2006		50.000			\$30.64	\$1,532.07	(\$136.57)		

ACCOUNT STATEMENT

DECEMBER 01 - DECEMBER 31, 2010

ACCOUNT | GSB FAMILY FOUNDATION INC | 31368921

ACCOUNT HOLDINGS Continued

DESCRIPTION	ACQUIRED	SYMBOL / CUSIP	QUANTITY	CURRENT PRICE	CURRENT VALUE	AVERAGE COST	TOTAL COST BASIS	UNREALIZED GAIN (LOSS)	EST ANNUAL INCOME	YIELD %
Acquired 01/16/2007			100,000				\$8,574.90	(\$141.90) LT		
SCHLUMBERGER LTD		SLB	100,000	\$84.330	\$8,433.00	\$85.75	\$8,574.90	(\$141.90)	\$192.72	2.89%
Acquired 01/16/2007			100,000				\$5,822.65	\$2,527.35 LT		
3-M COMPANY		MMM	100,000	\$83.500	\$8,350.00	\$88.23	\$5,822.65	\$2,527.35	\$84.00	1.00%
Acquired 08/23/1986			95,414				\$3,228.57	\$5,005.68 LT		
Acquired 03/12/2001			2,586				\$150.00	\$73.17 LT		
UNITED TECHNOLOGIES CORP		UTX	98,000	\$86.300	\$8,457.40	\$88.48	\$3,378.57	\$5,078.83	\$205.80	2.43%
Acquired 10/01/1996			248,892				\$3,824.99	\$15,767.79 LT		
Acquired 03/12/2001			1,108				\$40.61	\$42.22 LT		
Acquired 10/12/2006			14,000				\$1,015.70	\$86.38 LT		
Acquired 12/15/2006			220,000				\$13,915.50	\$3,402.80 LT		
Acquired 03/23/2007			61,000				\$4,173.64	\$628.28 LT		
Total Common Stock			545,000	\$78.720	\$42,902.40	\$42.16	\$22,974.83	\$19,927.57	\$926.50	2.15%
					\$108,343.95		\$84,688.07	\$23,655.88	\$2,208.02	N/A

TOTAL ACCOUNT HOLDINGS

Total Account Value \$299,464.39
 Total Margin Balance \$0.00
 Total Cost Basis \$275,794.24
 Total Unrealized Gain (Loss) \$23,670.16

Refer to the individual sections in Account Holdings which indicate unavailable information. Please provide any missing cost basis information to your Financial Advisor.

ACCOUNT ACTIVITY

Reinvestments

DESCRIPTION	SYMBOL / CUSIP	QUANTITY	ACTIVITY	DATE	AMOUNT REINVESTED
FEDERATED MUNICIPAL ULTRASHORT FUND CLASS A	FMUUX	0.225	Reinvest	12/02/2010	(\$2.25)
Total Reinvestment					(\$2.25)

Investment Account Premier Plus

Statement Period
December 1 to December 31, 2010

ACCOUNT INVESTMENT SUMMARY as of December 31, 2010

Investment Type	Amount	Percent
Cash and Cash Equivalents	\$1,000.03	100.00%
Equities and Options	—	—
Fixed Income	—	—
Mutual Funds, ETFs and Closed-End Funds	—	—
Total	\$1,000.03	100.00%

PURCHASING POWER as of December 31, 2010

Available Cash	\$1,000.03
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Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

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

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization GSB FAMILY FOUNDATION, INC.	Employer identification number 65-0714038
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. 301 EAST LAS OLAS BLVD, NO. 800	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. FORT LAUDERDALE, FL 33301	

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

04

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

TEMPLETON & COMPANY - 301 EAST LAS OLAS BLVD., SUITE 800

- The books are in the care of ► **- FORT LAUDERDALE, FL 33301**
Telephone No. ► **(954) 333-0001** FAX No. ► **(954) 765-0179**
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ☐. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

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

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	486.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

LHA For Paperwork Reduction Act Notice, see Instructions.

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