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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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 CHARLES R WHITNEY CHARITABLE FOUNDATION		A Employer identification number 65-6221696
Number and street (or P O box number if mail is not delivered to street address) 2424 N Federal Hwy, c/o Ian Pesses	Room/suite Suite 410	B Telephone number (see page 10 of the instructions) 734-464-9091
City or town, state, and ZIP code Boca Raton, FL 33431		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) \$ 823,819	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) (see page 11 of 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 (attach schedule)				
	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	23,108	23,108		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	37,555			
	b Gross sales price for all assets on line 6a	167,978			
	7 Capital gain net income (from Part IV, line 2)		37,555		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	60,663	60,663			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	4,000			4,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500			2,500
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	904	904		904
	24 Total operating and administrative expenses. Add lines 13 through 23	7,404	904		7,404
	25 Contributions, gifts, grants paid	25,850			25,850
26 Total expenses and disbursements. Add lines 24 and 25	33,254	904		33,254	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	27,409				
b Net investment income (if negative, enter -0-)		59,759			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2010)

SCANNED MAY 23 2011

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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			48,519	18,632	18,632
	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 (attach schedule) (see page 15 of the instructions)					
	7 Other notes and loans receivable (attach schedule) ▶					
	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 (attach schedule)					
	b Investments—corporate stock (attach schedule)			569,718	627,014	805,187
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment: basis ▶					
Liabilities	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation (attach schedule) ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)			618,237	645,646	823,819
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)					
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted			618,237	645,646	
	25 Temporarily restricted					
	26 Permanently restricted					
Net Assets or Fund Balances	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, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see page 17 of the instructions)			618,237	645,646	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)			618,237	645,646	

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	618,237
2 Enter amount from Part I, line 27a	2	27,409
3 Other increases not included in line 2 (itemize) ▶	3	0
4 Add lines 1, 2, and 3	4	645,646
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	645,646

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 SHORT-TERM GAIN - SCHEDULE ATTACHED - PAGE 16	P	VARIOUS	2010
b LONG-TERM GAIN - SCHEDULE ATTACHED - PAGE 18	P	VARIOUS	2010
c SHORT-TERM GAIN - SCHEDULE ATTACHED - PAGE 18	P	VARIOUS	2010
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 8,031	0	8,383	(352)
b 155,844	0	122,040	33,804
c 4,103	0	0	4,103
d			
e			

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

(i) FMV 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 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	37,555
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) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8	3	

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 page 18 of 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 (col. (b) divided by col. (c))
2009			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4 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 on page 18.	8	

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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			
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-)			0
3	Add lines 1 and 2			1,195
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			1,195
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	4,005	
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			4,005
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			4,005
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			2,810
11	Enter the amount of line 10 to be. Credited to 2011 estimated tax 2,810 Refunded			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?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of 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>		✓
c Did the foundation file Form 1120-POL for this year?		✓
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>		✓
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>		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		✓
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?	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ FLORIDA		
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>	✓	
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 on page 27)? <i>If "Yes," complete Part XIV</i>		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		✓

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 page 20 of the instructions)	11		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶				
14	The books are in care of ▶ FREDERICK L RAFFERTY CPA Telephone no. ▶ 734-464-9091			
	Located at ▶ 38524 ANN ARBOR TRAIL, LIVONIA, MI ZIP+4 ▶ 48150			
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			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			✓

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? . . . ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? . . .	1b	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	✓
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 ▶ 20____, 20____, 20____, 20____		
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 page 22 of the instructions.)	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. ▶ 20____, 20____, 20____, 20____		
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	
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	✓

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 page 22 of the 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 page 22 of the instructions)? **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
- If "Yes," attach the statement required by Regulations section 53.4945–5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☒
- 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? **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 (see page 22 of the 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 ATTACHED SCHEDULE - PAGE 15	SEE ATTACHED SCHEDULE PG 15	4,000	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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
NONE				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). 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 FOUNDATION MADE CASH CONTRIBUTIONS DIRECTLY TO VARIOUS CHARITIES AS INDICATED ON THE ATTACHED SCHEDULE LISTING EACH CONTRIBUTION MADE DURING 2010 - PAGE 23	25,850
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	0
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	652,816
b	Average of monthly cash balances	1b	33,576
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	686,392
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	686,392
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	10,296
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	676,096
6	Minimum investment return. Enter 5% of line 5	6	33,805

Part XI Distributable Amount (see page 25 of the 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	33,805
2a	Tax on investment income for 2010 from Part VI, line 5 2a	1,195	
b	Income tax for 2010. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,195
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	32,610
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	32,610
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	32,610

Part XII Qualifying Distributions (see page 25 of the 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	33,254
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	33,254
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 page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	33,254

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				32,610
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			2,898	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e				
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 33,254				
a Applied to 2009, but not more than line 2a			2,898	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2010 distributable amount				30,356
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				2,254
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

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

NONE

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

- c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i> SCHEDULE ATTACHED - PAGE 23			UNRESTRICTED DONATIONS TO CHARITABLE ORGANIZATIONS	25,850
Total			3a	25,850
<i>b Approved for future payment</i>				
Total			3b	0

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 page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount			
1	Program service revenue:							
a								
b								
c								
d								
e								
f								
g	Fees and contracts from government agencies							
2	Membership dues and assessments							
3	Interest on savings and temporary cash investments							
4	Dividends and interest from securities							23,108
5	Net rental income or (loss) from real estate:							
a	Debt-financed property							
b	Not debt-financed property							
6	Net rental income or (loss) from personal property							
7	Other investment income							
8	Gain or (loss) from sales of assets other than inventory							37,555
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)							60,663
13	Total. Add line 12, columns (b), (d), and (e)						13	60,663

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash		✓
(2)	Other assets		✓
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization		✓
(2)	Purchases of assets from a noncharitable exempt organization		✓
(3)	Rental of facilities, equipment, or other assets		✓
(4)	Reimbursement arrangements		✓
(5)	Loans or loan guarantees		✓
(6)	Performance of services or membership or fundraising solicitations		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign
Here**

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

Charles R. Khubly
Signature of officer or trustee

Date 7/21/11

TRUSTEE
Title

**Paid
Preparer
Use Only**

Print/Type preparer's name
FREDERICK L RAFFERTY CPA

Preparer's signature Frederick I Rafferty

Date 4/18/01

Check ☒ if self-employed

PTIN	P01322176
------	-----------

Firm's name ▶ **FREDERICK L RAFFERTY CPA**
Firm's address ▶ **38524 ANN ARBOR TRAIL, LIVONIA, MI 48150**

Firm's EIN ▶	38-1971627
Phone no.	734-464-9091

CHARLES R WHITNEY FOUNDATION
2010 FORM 990 - PF
65-6221696

Part I - Operating and Administrative Expenses:

Line 13 - Trustee Fees.

Tracy Whitney Howe	\$ 1,000
Marcia Lockwood Whitney	1,000
Jane Whitney Gage	1,000
Charles R. Whitney, Jr	1,000
	<u>\$ 4,000</u>

Line 16b - Accounting Fees:

Frederick L. Rafferty CPA	<u>\$ 2,500</u>
---------------------------	-----------------

Line 23 - Other Expenses:

Bank Custodian Fees	<u>\$ 904</u>
---------------------	---------------

Part II - Balance Sheets:

Line 10b - Investments at Northern Trust:

	Book Value	Mkt Value
Equity Securities	\$ 353,206	\$ 499,142
Fixed Income Securities	206,060	214,629
Real Estate Securities	14,773	24,392
Commodities Securities	52,975	67,024
	<u>\$ 627,015</u>	<u>\$ 805,187</u>

Part IX-A Summary of Direct Charitable Activities:

1. Donations to charitable Organizations as Listed in Part XV	<u>\$ 25,850</u>
---	------------------

CHARLES R. WHITNEY FOUNDATION																				
65-6221696																				
FORM 990-PF																				
2010																				
CAPITAL GAINS SCHEDULE AND LIST OF TRUSTEES AND THEIR COMPENSATION																				
Part IV - Capital Gains and Losses for Tax on Investment Income																				
										Shares	D-Donation	Acquired	Date	Date	Sold	Gross Sales Price	Deprec	Cost or Other Basis	Gain or (Loss)	
Northern Trust Company - Short Term Capital Gains and Losses -Sch Attached - Page 16															16	8,031	0	8,383	(352)	
Northern Trust Company - Short Term Capital Gains and Losses -Sch Attached - Page 18															18	4,103	0	0	4,103	
Northern Trust Company - Long Term Capital Gains and Losses -Sch Attached - Page 18															18	155,844	0	122,040	33,804	
Total Capital Gains and Losses																167,978	0	130,423	37,555	
Part VIII - Section 1 - Information About Trustees and Their Compensation																				
										Title and Ave		Contribution		Expense						
Name and Address										Hrs Per Week	Compensation	To Benefit	Plans	Account/	Other Allow					
Ms. Jane Whitney Gage										Trustee	\$ 1,000	\$0		\$0						
106 Catchpaw Road										2 Hours										
Hinesburg, VT 05461																				
Ms. Marcia Lockwood Whitney										Trustee	1,000	0		0						
518 New Settlement Road										2 Hours										
Hiram, Maine 04041																				
Ms. Tracy Whitney Howe										Trustee	1,000	0		0						
110 Countryside Circle										2 Hours										
Park City, Utah 84098																				
Mr. Charles R. Whitney, Jr.										Trustee	1,000	0		0						
304 Meech Road										2 Hours										
Charlevoix, Michigan 49720																				
Totals											\$ 4,000	\$0		\$0						

2010 Tax Information Statement

Page 6 of 18

Account Number: 23-05097
 Recipient's Tax ID Number: XX-XXX1696
 Recipient's Name and Address:
 CHARLES R WHITNEY FOUNDATION
 C/O FREDERICK L. RAFFERTY, CPA
 38524 ANN ARBOR TRL.
 LIVONIA, MI 48150-4542

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST FSB
 P.O. BOX 803878
 CHICAGO, IL 60680

2010 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
Short Term Sales								
999.9300	22544R305	MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD.COM.CL	VARIOUS	05/07/2010	7,979.44	8,330.45	-351.01	0.00
5.0000	665162442	MFB NORTHERN FUNDS MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	04/26/2010	05/10/2010	52.00	52.90	-0.90	0.00
Total Short Term Sales								
					8,031.44	8,383.35	-351.91	0.00
Long Term 15% Sales								
387.9700	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	02/01/2008	02/01/2010	4,031.00	3,996.09	34.91	0.00
815.0000	22544R305	MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD.COM.CL	VARIOUS	04/26/2010	6,862.30	8,593.77	-1,731.47	0.00
430.0000	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	11/19/2008	04/26/2010	7,589.50	4,300.00	3,289.50	0.00
235.0000	665162483	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EOTY FD	04/13/2009	04/26/2010	5,076.00	3,174.85	1,901.15	0.00
645.0000	665162756	MFB NORTHN SHORT INTERMEDIATE US GOVT	02/01/2008	04/26/2010	6,682.20	6,643.49	38.71	0.00
1275.0000	665162772	MFB NORTHERN FDS STK INDEX FD	01/29/2009	04/26/2010	19,137.75	13,311.00	5,826.75	0.00
1040.0000	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	VARIOUS	04/26/2010	8,424.00	6,477.67	1,946.33	0.00

This is important tax information and is being furnished to you.



2010 Tax Information Statement

Account Number: 23-05097
 Recipient's Tax ID Number: XX-XXX1696

Recipient's Name and Address:
 CHARLES R WHITNEY FOUNDATION
 C/O FREDERICK L. RAFFERTY, CPA
 38524 ANN ARBOR TRL.
 LIVONIA, MI 48150-4542

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST FSB
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or other Basis	Net Gain or Loss	Federal Income Tax Withheld
865.0700	22544R305	MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL	04/13/2009	05/07/2010	6,903.26	6,436.12	467.14	0.00
5.0000	665162483	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD	04/13/2009	05/10/2010	102.65	67.55	35.10	0.00
5.0000	665162533	MFB NORTHERN FDS BD INDEX FD	11/19/2008	05/10/2010	52.40	48.95	3.45	0.00
1880.0000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	01/29/2009	05/10/2010	16,506.40	12,126.00	4,380.40	0.00
1395.0000	665162772	MFB NORTHERN FDS STK INDEX FD	01/29/2009	05/10/2010	20,046.15	14,563.80	5,482.35	0.00
45.0000	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	03/16/2009	05/10/2010	351.90	266.85	85.05	0.00
1115.0000	665162772	MFB NORTHERN FDS STK INDEX FD	01/29/2009	07/15/2010	15,141.70	11,640.60	3,501.10	0.00
464.3700	22544R305	MFO CREDIT SUISSE COMMODITY-RETURN PLUS STRATEGY FD COM CL	06/22/2009	11/18/2010	4,211.85	3,668.55	543.30	0.00
695.0000	665162442	MFB NORTHERN FUNDS MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND	09/23/2009	11/18/2010	7,575.50	6,950.00	625.50	0.00
80.0000	665162475	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD	11/19/2008	11/18/2010	1,489.60	800.00	689.60	0.00
805.0000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	10/05/2009	11/18/2010	7,880.95	6,947.15	933.80	0.00
25.0000	665162574	MFB NORTHN MULTI-MANAGER MID CAP FD MID FOR NMMICX	01/29/2009	11/18/2010	273.25	161.00	112.25	0.00
615.0000	722005667	PIMCO COMMODITY REALRETURN STRATEGY FUND	10/06/2009	11/18/2010	5,307.45	4,735.48	571.97	0.00

This is important tax information and is being furnished to you.

2010 Tax Information Statement

Account Number: 23-05097
 Recipient's Tax ID Number: XX-XXX1696

Recipient's Name and Address:
 CHARLES R WHITNEY FOUNDATION
 C/O FREDERICK L. RAFFERTY, CPA
 38524 ANN ARBOR TRL.
 LIVONIA, MI 48150-4542

☐ Corrected ☐ 2nd TIN notice

NORTHERN TRUST FSB
 P.O. BOX 803878
 CHICAGO, IL 60680

Number of shares	CUSIP	Description	Date Acquired	Date of Sale	Stocks, Bonds, etc.	Cost or Other Basis	Net Gain or Loss	Federal Income Tax Withheld
5.0000	665162483	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD	10/05/2009	12/16/2010	121.60	97.50	24.10	0.00
10.0000	665162533	MFB NORTHERN FDS BD INDEX FD	11/19/2008	12/16/2010	105.00	97.90	7.10	0.00
10.0000	665162558	MFB NORTHN MULTI-MANAGER INTL EQTY FD FD	10/05/2009	12/16/2010	98.30	86.30	12.00	0.00
1160.0000	665162566	MFB NRTHN MULTIMGR SMALL"FOR NMMSX FD	01/29/2009	12/16/2010	11,820.40	6,797.58	5,022.82	0.00
5.0000	665162756	MFB NORTHN SHORT INTERMEDIATE U.S. GOVT	02/01/2008	12/16/2010	52.65	51.50	1.15	0.00
Total Long Term 15% Sales					155,843.76	122,039.70	33,804.06	0.00

SHORT TERM CAP GAINS MFB NORTHERN FDS VAR 12/21/10 4,103.23 4,103.23 0



Account Statement

January 1, 2010 - December 31, 2010

Account Number 23-05097
WHITNEY FDN CHARLES R. -D-

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
MFB NORTHERN FDS STK INDEX FD (NOSIX)	\$15.570	13,718.50	\$213,597.04	\$148,500.12	\$65,096.92		\$3,319.88	1.6%	42.8%
Total Large Cap			\$213,597.04	\$148,500.12	\$65,096.92		\$3,319.88	1.6%	42.8%
Equity Securities - Mid Cap									
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	\$11.650	2,453.84	\$28,587.23	\$19,364.65	\$9,222.58		\$26.99	0.1%	5.7%
Total Mid Cap			\$28,587.23	\$19,364.65	\$9,222.58		\$26.99	0.1%	5.7%
Equity Securities - Small Cap									
MFB NORTHERN FUNDS SMALL CAP CORE FUND (NSGRX)	\$14.580	979.05	\$14,274.54	\$14,166.90	\$107.64		\$87.73	0.6%	2.9%
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMXS)	10.290	1,397.11	14,376.26	10,767.62	3,608.64				
Total Small Cap			\$28,650.80	\$24,934.52	\$3,716.28		\$87.73	0.3%	5.7%
Equity Securities - International Developed									
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEIX)	\$9.940	13,930.09	\$138,465.09	\$102,338.36	\$36,126.73		\$1,016.90	0.7%	27.7%
Total International Region - USD			\$138,465.09	\$102,338.36	\$36,126.73		\$1,016.90	0.7%	27.7%
Total International Developed			\$138,465.09	\$102,338.36	\$36,126.73		\$1,016.90	0.7%	27.7%

Continued on next page.



Page 19

Account Statement

January 1, 2010 - December 31, 2010

Account Number 23-05097
WHITNEY FDN CHARLES R. -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	\$22.980	3,909.57	\$89,841.91	\$58,068.21	\$31,773.70		\$340.13	0.4%	18.0%
Total Emerging Markets Region - USD			\$89,841.91	\$58,068.21	\$31,773.70		\$340.13	0.4%	18.0%
Total International Emerging			\$89,841.91	\$58,068.21	\$31,773.70		\$340.13	0.4%	18.0%
Total Equity Securities									
			\$499,142.07	\$353,205.86	\$145,936.21		\$4,791.63	1.0%	100.0%
Fixed Income Securities - Corporate/ Government									
Funds									
MFB NORTHERN FDS BD INDEX FD (NOBOX)	\$10.520	7,539.60	\$79,316.59	\$75,222.43	\$4,094.16		\$2,729.34	3.4%	37.0%
MFB NORTHERN FUNDS MULTI-MANAGER HIGH YIELD OPPORTUNITY FUND (NMHYX)	10.700	6,684.25	71,521.47	67,091.63	4,429.84		4,358.13	6.1%	33.3%
MFB NORTHERN SHORT INTERMEDIATE US GOVT. GOVT. O (NSIUX)	10.330	4,655.63	48,092.65	48,391.25	(298.60)		316.58	0.7%	22.4%
MFC ISHARES TR BARCLAYS TIPS BD FD (TIP)	107.520	146.00	15,697.92	15,354.76	343.16		393.18	2.5%	7.3%
Total Corporate/ Government			\$214,628.63	\$206,060.07	\$8,568.56		\$7,797.23	3.6%	100.0%
Total Fixed Income Securities			\$214,628.63	\$206,060.07	\$8,568.56		\$7,797.23	3.6%	100.0%

Continued on next page.



Account Statement

January 1, 2010 - December 31, 2010

Account Number 23-05097
WHITNEY FDN CHARLES R. -D-

Portfolio Details (continued)

		Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Real Estate Funds										
MFB NORTHERN FDS MULTI-MANAGER GLOBAL REAL ESTATE FD (NMMGX)		\$17.780	1,371.89	\$24,392.20	\$14,773.48	\$9,618.72		\$359.44	1.5%	100.0%
Total Global Region - USD				\$24,392.20	\$14,773.48	\$9,618.72		\$359.44	1.5%	100.0%
Total Real Estate Funds				\$24,392.20	\$14,773.48	\$9,618.72		\$359.44	1.5%	100.0%
Total Real Estate				\$24,392.20	\$14,773.48	\$9,618.72		\$359.44	1.5%	100.0%
Commodities - Commodities										
MFC SPDR GOLD TR GOLD SHS (GLD)		\$138.720	365.00	\$50,632.80	\$41,216.37	\$9,416.43				75.5%
Funds										
MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)		9.290	1,764.40	16,391.27	11,759.08	4,632.19		1,467.98	9.0%	24.5%
Total Commodities				\$67,024.07	\$52,975.45	\$14,048.62		\$1,467.98	2.2%	100.0%
Total Commodities				\$67,024.07	\$52,975.45	\$14,048.62		\$1,467.98	2.2%	100.0%

Continued on next page.



Account Statement

January 1, 2010 - December 31, 2010

Account Number 23-05097
WHITNEY FDN CHARLES R. -D.-

Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
Cash and Short Term Investments - Cash								
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND.								
PRINCIPAL CASH	\$1,000	10,478.36	\$10,478.36	\$0.00				
INCOME CASH	1,000	8,152.65	8,152.65	0.00				
Total Cash		\$18,631.01	\$18,631.01	\$0.00	\$0.57	\$5.59	0.0%	
Total Cash and Short Term Investments								
		\$18,631.01	\$18,631.01	\$0.00	\$0.57	\$5.59	0.0%	
Total Portfolio								
		\$823,817.98	\$645,645.87	\$178,172.11	\$0.57	\$14,421.86	1.8%	

Total Accrual \$0.57

Total Value \$823,818.55

CHARLES R. WHITNEY FOUNDATION

(65-6221696)

2010 FORM 990-PF

PART XV - Grants and Contributions Paid during the year

Contributions Paid in 2010:

Childrens Radio Foundation	\$ 300
Champlain Valley Agency For Aging	1,000
Charlevoix Venetian Festival	700
Connected Touch, Inc.	3,500
Free Legal Aid Clinic, Inc.	2,500
Grosse Pointe Historical Society	1,000
Hinesburg Food Shelf	500
Keep Charlevoix Beautiful, Inc.	750
Kimball Union Academy	1,000
Masters School	1,000
National Ability Center	2,100
Neskowin Coast Foundation	1,300
Planned Parenthood	1,000
Primary Children's Medical Center	2,100
SafeSpace	500
Sitra Center For Art and Ecology	1,500
St Mary's School	3,000
Texas Children's Hospital	2,100
	<u>\$ 25,850</u>

COPY

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

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 CHARLES R WHITNEY CHARITABLE FOUNDATION	Employer identification number 65-6221696
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. 2424 N FEDERAL HWY, c/o Ian Pesses, Suite 410	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BOCA RATON, FL 33431	

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

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

- The books are in the care of ▶ Frederick L. Rafferty CPA, 38524 Ann Arbor Trail, Livonia, MI 45150

Telephone No. ▶ 734-464-9091

FAX No. ▶ _____

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year 20 10 or
- ▶ ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- 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	\$	1,200
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	\$	4,005
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.

COPY

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☐ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print	Name of exempt organization	Employer identification number
File by the extended due date for filing your return See instructions	Number, street, and room or suite no. If a P.O. box, see instructions.	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	

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

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
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

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

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

- 4 I request an additional 3-month extension of time until _____, 20_____.
- 5 For calendar year _____, or other tax year beginning _____, 20_____, and ending _____, 20_____.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension _____

8a 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.	8a	\$
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 and any amount paid previously with Form 8868.	8b	\$
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶ Frederick L Rafferty Title ▶ CPA Date ▶ 5/10/11
Form 8868 (Rev 1-2011)