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

2010

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeSERAFFY FOUNDATION
205 WEST LEVEE
BROWNSVILLE, TX 78520A Employer identification number
74-2861035B Telephone number (see the instructions)
(956) 546-5315C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ J Accounting method. ☒ Cash ☐ Accrual
☐ Other (specify) _____

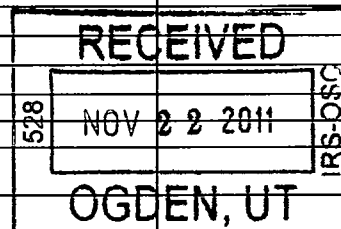
▶ \$ 8,987,909. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and

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

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

REVENUE	1	Contributions, gifts, grants, etc. received (att sch)				
	2	Clk ▶ <input type="checkbox"/> if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	62,933.	62,933.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	22,585.			
	b	Gross sales price for all assets on line 6a	52,007.			
	7	Capital gain net income (from Part IV, line 2)		22,585.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold					
c	Gross profit/(loss) (att sch)					
11	Other income (attach schedule) See Statement 1	8,778.	8,778.			
12	Total. Add lines 1 through 11	94,296.	94,296.	0.		
ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc.	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) See St 2	623.			
	b	Accounting fees (attach sch) See St 3	5,478.			
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instr) See Stm 4	896.	359.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
21	Travel, conferences, and meetings					
22	Printing and publications					
23	Other expenses (attach schedule) See Statement 5	210,186.	210,172.			
24	Total operating and administrative expenses. Add lines 13 through 23	217,183.	210,531.			
25	Contributions, gifts, grants paid Part XV	388,100.			388,100.	
26	Total expenses and disbursements. Add lines 24 and 25	605,283.	210,531.	0.	388,100.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-510,987.				
b	Net investment income (if negative, enter -0)		0.			
c	Adjusted net income (if negative, enter -0)			0.		



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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	1,197,409.	318,827.	318,827.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) 109,997.			
		Less: allowance for doubtful accounts	109,997.	109,997.	109,997.
	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)			
	c	Investments — corporate bonds (attach schedule)	137,542.	5,006.	5,006.
LIABILITIES	11	Investments — land, buildings, and equipment, basis			
		Less: accumulated depreciation (attach schedule)			
	12	Investments — mortgage loans			
	13	Investments — other (attach schedule)	3,602,900.	3,999,194.	3,999,194.
	14	Land, buildings, and equipment, basis			
		Less: accumulated depreciation (attach schedule)			
	15	Other assets (describe See Statement 6)	3,995,451.	4,554,885.	4,554,885.
	16	Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	9,043,299.	8,987,909.	8,987,909.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
NET FUND ASSETS OR BALANCES	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
NET FUND ASSETS OR BALANCES	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	9,043,299.	8,987,909.	
	30	Total net assets or fund balances (see the instructions)	9,043,299.	8,987,909.	
NET FUND ASSETS OR BALANCES	31	Total liabilities and net assets/fund balances (see the instructions)	9,043,299.	8,987,909.	

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	9,043,299.
2	Enter amount from Part I, line 27a	2	-510,987.
3	Other increases not included in line 2 (itemize) See Statement 7	3	455,597.
4	Add lines 1, 2, and 3	4	8,987,909.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	8,987,909.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a VARIOUS INVEST. THROUGH M L (4039)		P	Various	Various
b VARIOUS INVEST. THROUGH M L (4040)		P	Various	Various
c VARIOUS INVEST. THROUGH M L (4042)		P	Various	Various
d VARIOUS INVEST. THROUGH FIDELITY		P	Various	Various
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 34,319.			34,319.
b 15,730.			15,730.
c 1,958.			1,958.
d		29,422.	-29,422.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			34,319.
b			15,730.
c			1,958.
d			-29,422.
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	22,585.
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 the instructions) If (loss), enter -0- in Part I, line 8		3	0.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

If 'Yes,' the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	17,000.	8,070,162.	0.002107
2008	417,963.	7,241,030.	0.057721
2007	267,229.	11,530,643.	0.023176
2006	113,997.	2,642,246.	0.043144
2005	42,000.	2,767,911.	0.015174

2 Total of line 1, column (d)	2	0.141322
3 Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.028264
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	8,706,358.
5 Multiply line 4 by line 3	5	246,077.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	246,077.
8 Enter qualifying distributions from Part XII, line 4	8	388,100.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary — see instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	0.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	5,741.	
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	5,741.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,741.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 5,741. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Nicholas T. Serafy Jr.</u> Telephone no <u>(956) 546-5313</u> Located at <u>205 West Levee St. Brownsville TX</u> ZIP + 4 <u>78520</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> 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?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country			X

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

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

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

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b N/A

Organizations relying on a current notice regarding disaster assistance check here

☐

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

N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b X

If 'Yes' to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Nicholas T. Serafy Jr. 205 W Levee Street Brownsville, TX 78520	Trustee 0	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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 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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a Average monthly fair market value of securities	1a	3,725,840.
b Average of monthly cash balances	1b	558,217.
c Fair market value of all other assets (see instructions)	1c	4,554,885.
d Total (add lines 1a, b, and c)	1d	8,838,942.
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	8,838,942.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	132,584.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,706,358.
6 Minimum investment return. Enter 5% of line 5	6	435,318.

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	435,318.
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	
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	435,318.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	435,318.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	435,318.

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	388,100.
b Program-related investments — total from Part IX-B	1b	
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	388,100.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	388,100.

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				435,318.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			386,508.	
b Total for prior years 20____, 20____, 20____		0.		
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	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 388,100.				
a Applied to 2009, but not more than line 2a			386,508.	
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				1,592.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				433,726.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

(4) Gross investment income

[illegible]

See Statement for Line 2a

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> See Statement 9				
Total			3a	388,100.
<i>b Approved for future payment</i>				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue.					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	62,933.	
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			18	22,585.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a RENTAL R.E. - HEBRON			16	8,778.	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				94,296.	
13 Total. Add line 12, columns (b), (d), and (e)				13	94,296.

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

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

[illegible]

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

SERAFY FOUNDATION

Employer identification number

74-2861035

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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 their 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).

BAA 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

SERAFY FOUNDATION

74-2861035

Part I Contributors (see instructions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization

Employer identification number

SERAFY FOUNDATION

74-2861035

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
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

SERAFY FOUNDATION

74-2861035

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 cols (a) through (e) and the following line entryFor organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions)

► \$ N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		
	(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

2010

Federal Statements

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Client SERAFY

SERAFY FOUNDATION

74-2861035

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
RENTAL R.E. - HEBRON	\$ 8,778.	\$ 8,778.	
Total	\$ 8,778.	\$ 8,778.	0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
LEGAL FEES	\$ 623.			
Total	\$ 623.	\$ 0.	\$ 0.	\$ 0.

Statement 3
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNTING FEES	\$ 5,478.			
Total	\$ 5,478.	\$ 0.	\$ 0.	\$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
FOREIGN TAXES	\$ 359.	\$ 359.		
INCOME TAXES	537.			
Total	\$ 896.	\$ 359.	\$ 0.	\$ 0.

Client SERAFY

SERAFY FOUNDATION

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Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADMINISTRATIVE FEES ON INVESTMENTS \$	18,305.	\$ 18,305.		
POSTAGE & DELIVERY	14.			
RENTAL R.E. - BEACH-NORTH TARRANT	4,067.	4,067.		
RENTAL R.E. - COOPER-MAYFIELD	2,846.	2,846.		
RENTAL R.E. - GRAND KUYKENDAHL	176,469.	176,469.		
RENTAL R.E. - HOPKINS DALLAS PROP	4,360.	4,360.		
RENTAL R.E. - ROSS-CARROLL	4,125.	4,125.		
Total	<u>\$ 210,186.</u>	<u>\$ 210,172.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 6
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
INVESTMENT BEACH NORTH TARRANT	\$ 141,147.	\$ 141,147.
INVESTMENT COOPER-MAYFIELD	734,366.	734,366.
INVESTMENT GRAND KUYKENDAHL	3,365,961.	3,365,961.
INVESTMENT HEBRON - OLD DENTON	166,849.	166,849.
INVESTMENT HOPKINS DALLAS	49,032.	49,032.
INVESTMENT ROSS CARROLL LTD.	97,530.	97,530.
Total	<u>\$ 4,554,885.</u>	<u>\$ 4,554,885.</u>

Statement 7
Form 990-PF, Part III, Line 3
Other Increases

UNREALIZED GAIN		\$ 455,597.
Total		<u>\$ 455,597.</u>

Statement 8
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name:
Care Of:
Street Address: 205 West Levee Street
City, State, Zip Code: Brownsville, TX 78520
Telephone: (956) 546-5313
Form and Content: All written requests from tax exempt 501(c)(3) organization will be considered.

Submission Deadlines:
Restrictions on Awards:

Client SERAFY

SERAFY FOUNDATION

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Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
RISE ACROSS TEXAS CHALLENGE P.O. BOX 12275 AUSTIN, TX 78711	NONE	501(c)	GENERAL FUND	\$ 5,000.
ST. JOSEPH ACADEMY 101 SAINT JOSEPH DRIVE BROWNSVILLE, TX 78520	NONE	501(c)	GENERAL FUND	19,700.
GOVERNOR'S FELLOWSHIP PROGRAM 1100 SAN JACINTO AUSTIN, TX 78701	NONE	501(c)	GENERAL FUND	2,000.
GUADALUPE REGIONAL 1214 E. LINCOLN ST. BROWNSVILLE, TX 78521	NONE	501(c)	GENERAL FUND	6,000.
MOTHER OF THE PERPETUAL HELP 519 E. MADISON ST. STE. A BROWNSVILLE, TX 78520	NONE	501(c)	GENERAL FUND	6,500.
CAMERON COUNTY CHILDREN'S P.O. BOX 5418 BROWNSVILLE, TX 78523	NONE	501(c)	GENERAL FUND	2,500.
BOY SCOUTS OF AMERICA P.O. BOX 2424 HARLINGEN, TX 78551	NONE	501(c)	GENERAL FUND	500.
BROWNSVILLE MUSEUM OF FINE ART 660 E. RINGGOLD STREET BROWNSVILLE, TX 78520	NONE	501(c)	GENERAL FUND	200.
IMMACULATE CONCEPTION CATHEDRAL P.O. BOX 311 BROWNSVILLE, TX 78520	NONE	501(c)	GENERAL FUND	10,000.
CHILDREN'S MUSEUM OF BROWNSVILLE 501 RINGGOLD STREET #5 BROWNSVILLE, TX 78520	NONE	501(c)	GENERAL FUND	33,100.
SO.TX.ACADEMIC RISING SCHOLARS 3900 NORTH McCOLL ROAD McALLEN, TX 78501	NONE	501(c)	GENERAL FUND	40,000.

Client SERAFY

SERAFY FOUNDATION

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Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
INFANT AND FAMILY NUTRITION 1225 BOCA CHICA BLVD. BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	\$ 1,000.
UT SYSTEM 210 WEST 6TH STREET AUSTIN, TX 78701	NONE	501 (c)	GENERAL FUND	2,500.
IDEA PUBLIC SCHOOLS 505 ANGELITA DRIVE, SUITE 9 WESLACO, TX 78596	NONE	501 (c)	GENERAL FUND	1,000.
THE MARIST BROTHERS P.O. BOX 413 WORTH, IL 60482	NONE	501 (c)	GENERAL FUND	1,000.
ST. MARY'S CATHOLIC SCHOOL 1300 LOS EBANOS BLVD. BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	5,000.
CPRIT FOUNDATION P.O. BOX 12631 AUSTIN, TX 78711	NONE	501 (c)	GENERAL FUND	10,000.
MOODY CLINIC 1901 E. 22ND STREET BROWNSVILLE, TX 78521	NONE	501 (c)	GENERAL FUND	400.
SCHREINER UNIVERSITY 2100 MEMORIAL BLVD. KERRVILLE, TX 78028	NONE	501 (c)	GENERAL FUND	50,000.
THE UNIVERSITY OF TEXAS AT AUSTIN 1 UNIVERSITY STATION AUSTIN, TX 78712	NONE	501 (c)	GENERAL FUND	25,000.
GEORGE W. BUSH FOUNDATION 6116 N CENTRAL EXPWY STE. 400 DALLAS, TX 75206	NONE	501 (c)	GENERAL FUND	25,000.
UTB/TSC KIDS VOTING USA 1301 E. MADISON ST. BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	500.
SOUTHERN METHODIST UNIVERSITY (SMU) 6425 NOAZ LANE DALLAS, TX 75205	NONE	501 (c)	GENERAL FUND	50,000.

Client SERAFY

SERAFY FOUNDATION

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Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
THE PRESTON ROBERT TISCH BRAIN P.O. BOX 3624 DURHAM, NC 27710	NONE	501 (c)	GENERAL FUND	\$ 500.
CATHOLIC FOUNDATION 700 N. VIRGEN DE SAN JUAN BLVD. SAN JUAN, TX 78589	NONE	501 (c)	GENERAL FUND	1,200.
MARY MOTHER OF THE CHURCH 1914 BARNARD ROAD BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	5,000.
OUR LADY OF SORROWS CHURCH 1108 WEST HACKBERRY AVENUE MCALLEN, TX 78501	NONE	501 (c)	GENERAL FUND	5,000.
ST. LUKE CATHOLIC CHURCH 2800 ROCKWELL DR. BROWNSVILLE, TX 78521	NONE	501 (c)	GENERAL FUND	5,000.
ST. LUKE CATHOLIC SCHOOL 2850 PRICE ROAD BROWNSVILLE, TX 78521	NONE	501 (c)	GENERAL FUND	5,000.
TECH FOR AMERICA 1006 SOUTH 10TH STREET SUITE C MCALLEN, TX 78501	NONE	501 (c)	GENERAL FUND	10,000.
UNITED WAY 1122 COLORADO STREET, SUITE 102 AUSTIN, TX 78701	NONE	501 (c)	GENERAL FUND	2,500.
DIOCESE OF BROWNSVILLE 1910 UNIVERSITY BLVD. BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	20,000.
BROWNSVILLE HISTORICAL ASSOCIATION 1325 E. WASHINGTON ST. BROWNSVILLE, TX 78520	NONE	501 (c)	GENERAL FUND	5,000.
OPERATION HOMEFRONT 8930 FOURWINDS DRIVE STE 340 SAN ANTONIO, TX 78239	NONE	501 (c)	GENERAL FUND	10,000.

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**Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year**

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
SUNSHINE HAVEN 7105 W. LAKESIDE BLVD. OLMITO, TX 78575	NONE	501(c)	GENERAL FUND	\$ 5,000.
DEAN PORTER PARK 501 E. RINGGOLD ST. BROWNSVILLE, TX 78520	NONE	501(c)	GENERAL FUND	2,000.
MD ANDERSON CANCER CENTER 1515 HOLCOMBE BLVD. HOUSTON, TX 77030	NONE	501(c)	GENERAL FUND	5,000.
UNIVERSITY OF DALLAS 1845 E. NORTHGATE DRIVE IRVING, TX 75062	NONE	501(c)	GENERAL FUND	10,000.
Total				\$ <u>388,100.</u>

2010

Federal Supporting Detail

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Client SERAFY

SERAFY FOUNDATION

74-2861035

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Balance Sheet
Other notes and loans receivable [0]

NOTE REC - COACH REALTY SVC

Total	\$	109,997.
	\$	<u>109,997.</u>

SERAFY FOUNDATION

74-2861035

December 31, 2010

FORM 990-PF, Part II, Line 10c, "Corporate Bonds"

<u>Quantity</u>	<u>Description</u>	<u>Market Value At Year End</u>
<u>Equities</u>		
5,000	NORTH FOREST INDPT SCH	5,006
		<hr/>
	TOTAL CORPORATE BONDS	<u><u>5,006</u></u>

SERAFY FOUNDATION

74-2861035

December 31, 2010

FORM 990-PF, Part II, Line 13, "Investments - Other"

<u>Quantity</u>	<u>Description</u>	<u>Market Value At Year End</u>
<u>Equities</u>		
50,302	INTL BANCSHARES CORP COM	1,007,549
7,900	RACKSPACE HOSTING INC	248,139
10,000	THERMO FISHER SCIENTIFIC	553,600
48	AMGEN INC COM PV	2,635
20	ANDARCO PETE CORP	1,523
14	APACHE CORP	1,669
58	ARCHER DANIELS MIDLD	1,745
107	AT&T INC	3,144
110	BANK NEW YORK MELLON	3,322
34	BARRICK GOLD CORPORATION	1,808
16	CANADIAN NATL RAILWAY CO	1,064
45	CARNIVAL CORP PAIRED SHS	2,075
36	CATERPILLAR INC DEL	3,372
72	CHEVRON CORP	6,570
43	CIGNA CORP	1,576
730	CITIGROUP INC	3,453
22	CLIFFS NATURAL RESOURCES	1,716
22	COLGATE PALMOLIVE	1,768
138	COMCAST CORP NEW CL A	3,032
97	CORNING INC	1,874
38	COVIDIEN PLC SHS	1,735
292	DELTA AIR LINES INC	3,679
18	DEVON ENERGY CORP NEW	1,413
94	DOW CHEMICAL CO	3,209
82	E M C CORPORATION MASS	1,878
39	EATON CORP	3,959
137	EL PASO CORPORATION	1,885
16	EMERSON ELEC CO	915
72	EXXON MOBIL CORP	5,265
200	FORD MOTOR CO NEW	3,358
21,824	FRAC MARRIOTT INTL INC	9
75	GENERAL ELECTRIC	1,372
28	GOLDMAN SACHS GROUP INC	4,708
53	HALLIBURTON COMPANY	2,164
302	HERTZ GLOBAL HOLDINGS IN	4,376
23	HESS CORP	1,760
121	HSN INC	3,709
40	HYATT HOTELS CORP	1,830
60	INTEL CORP	1,262
79	INTL PAPER CORP	2,152
28	JOHNSON & JOHNSON COM	1,732
190	JPMORGAN CHASE & CO	8,060
254	KEYCORP NEW COM	2,248
160	KROGER CO	2,370
17	M&T BANK CORPORATION	1,480
62	MARATHON OIL CORP	2,296
64	MARRION INTL INC NEW A	2,659
46	MERCK AND CO IN SHS	1,658
31	METLIFE INC COM	1,378
86	MORGAN STANLEY	2,340
27	MOSAIC CO	2,062
30	NEWMONT MINING CORP	1,843

16	NEXTERA ENERGY INC SHS	831
48	OMNICOM GROUP COM	2,198
67	ORACLE CORP	2,097
27	PEPSICO INC	1,764
141	PFIZER INC	2,469
22	PG&E CORP	1,052
36	PNC FINCL SERVICES GROUP	2,186
24	PPL CORPORATION	632
34	PROCTER & GAMBLE CO	2,187
26	PROGRESS ENERGY INC	1,130
40	PRUDENTIAL FINANCIAL INC	2,348
164	REGIONS FINL CORP	1,148
53	SCHLUMBERGER LTD	4,426
39	STATE STREET CORP	1,807
40	SUNCOR ENERGY INC NEW	1,532
154	SUNTRUST BKS INC COM	4,545
53	TARGET CORP COM	3,187
30	TEVA PHARMACTCL INDS ADR	1,564
68	TEXAS INSTRUMENTS	2,210
15	TIME WARNER CABLE INC	990
34	UNITED STS STL CORP NEW	1,986
105	UNITEDHEALTH GROUP INC	3,792
61	VALERO ENERGY CORP NEW	1,410
56	VERIZON COMMUNICATNS COM	2,004
262	WELLS FARGO & CO NEW DEL	8,119
103	ZIONS BANCORP COM	2,496
1,150	CENTRAL EUROPEAN DISTR CORP	26,335
2,995	COSTCO WHOLESALE CORP	216,269
2,184	FASTENAL CO	130,843
5,630	INTEL CORP	118,399
7,850	ITAU UNIBANCO BANCO HOLDING	188,479
7,650	LIFETIME BRANDS INC	107,406
1,385	MARTIN MARIETTA MATLS INC	127,752
10,045	NEWS CORP CL	146,255
5,820	PROGRESSIVE CORP OHIO	115,643
2,610	WILEY JOHN & SONS INC	118,076
5,670	WINNEBAGO INDS INC	86,185
<u>CD's</u>		
98,000	DISCOVER BANK	98,013
98,000	HUNTINGTON NATIONAL BANK	98,014
<u>Mutual Funds</u>		
114,946	FIDELITY RESERVES	114,946
9,281	CALAMOS CONVERTIBLE FD	181,181
<u>Long Portfolio</u>		
	ACCRUED INTEREST	1,618
<u>Alternative Investments</u>		
115,252	BLACKROCK GLOBAL	131,272
Total Investments - Other		<u><u>3,999,194</u></u>

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service► **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 File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	SERAFY FOUNDATION	74-2861035
	Number, street, and room or suite number. If a P.O. box, see instructions. 205 WEST LEVEE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROWNSVILLE, TX 78520	

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 (section 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 ► Nicholas T. Serafy Jr.

Telephone No. ► (956) 546-5313 FAX No. ► (956) 542-4041

- 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 8/15, 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	\$	669.
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	\$	5,741.
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.

BAA For Paperwork Reduction Act Notice, see Instructions.Form **8868** (Rev. 1-2011)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only Part II and check this box ☒ **X**

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 File by the extended due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	SERAFY FOUNDATION	74-2861035
	Number, street, and room or suite no. If a P.O. box, see instructions.	
	205 WEST LEVEE	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
BROWNSVILLE, TX 78520		

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-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 **NICHOLAS T. SERAFY JR.**

Telephone No. **956-546-5313** FAX No. **956-542-4041**

• If the organization does not have an office or place of business in the United States, check this box ☐ **X**

• 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 ☐ **X**. If it is for part of the group, check this box ☐ **X** 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 **NOVEMBER 15**, 20 **11**.

5 For calendar year **2010**, 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

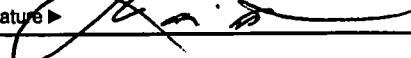
☐ Change in accounting period

7 State in detail why you need the extension **TAXPAYER NEEDS ADDITIONAL TIME IN ORDER TO FILE A COMPLETE AND ACCURATE RETURN.**

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	\$	0.00
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	\$	0.00

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  Title **CPA** Date **08/12/11**