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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

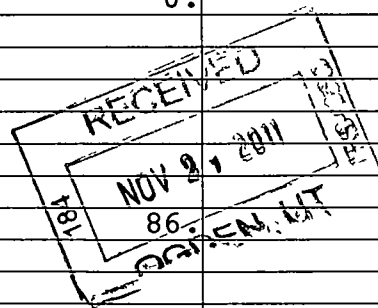
Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year **2010**, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

- G** Check all that apply:  Initial return,  Initial return of a former public charity,  Final return,  Amended return,  Address change,  Name change

Name of foundation <b>JAMES M. COLLINS FOUNDATION</b>		A Employer identification number <b>75-6040743</b>	
Number and street (or P O box number if mail is not delivered to street address) <b>8115 PRESTON ROAD</b>		Room/suite <b>680</b>	B Telephone number <b>(214) 691-2032</b>
City or town, state, and ZIP code <b>DALLAS, TX 75225</b>		C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation, <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust, <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>18,743,422.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash, <input type="checkbox"/> Accrual, <input type="checkbox"/> Other (specify) _____		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	15,959.	15,952.		STATEMENT 1
4 Dividends and interest from securities	4,677.	4,677.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-19,320.			
b Gross sales price for all assets on line 6a	-19,320.			
7 Capital gain net income (from Part IV, line 2)		0.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	1,711.	1,711.		STATEMENT 3
12 Total. Add lines 1 through 11	3,027.	22,340.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees				
17 Interest				
18 Taxes <span style="float: right;">STMT 4</span>	86.			0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses <span style="float: right;">STMT 5</span>	47,080.	47,080.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	47,166.	47,166.		0.
25 Contributions, gifts, grants paid	948,200.			948,200.
26 Total expenses and disbursements. Add lines 24 and 25	995,366.	47,166.		948,200.
27 Subtract line 26 from line 12	-992,339.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			N/A	



SUBMITTED NOV 25 2011

22

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing					
	2 Savings and temporary cash investments			994,875.	747,264.	747,261.
	3 Accounts receivable ▶	-3,202.				
	Less allowance for doubtful accounts ▶			6,840.	-3,202.	-3,202.
	4 Pledges receivable ▶					
	Less allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U S and state government obligations					
	b Investments - corporate stock	STMT 6		7,905,861.	7,405,861.	16,608,454.
	c Investments - corporate bonds					
11 Investments - land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other	STMT 7		1,343,568.	1,108,882.	1,390,909.	
14 Land, buildings, and equipment basis ▶						
Less accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			10,251,144.	9,258,805.	18,743,422.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	and complete lines 27 through 31.					
	27 Capital stock, trust principal, or current funds			1,660,573.	1,660,573.	
28 Paid-in or capital surplus, or land, bldg, and equipment fund			0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds			8,590,571.	7,598,232.		
30 Total net assets or fund balances			10,251,144.	9,258,805.		
31 Total liabilities and net assets/fund balances			10,251,144.	9,258,805.		

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	10,251,144.
2 Enter amount from Part I, line 27a	2	-992,339.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,258,805.
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	9,258,805.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e -19,320.			-19,320.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
a			
b			
c			
d			
e			-19,320.

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	-19,320.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,109,143.	17,955,511.	.061772
2008	1,187,663.	23,239,155.	.051106
2007	1,089,746.	23,091,712.	.047192
2006	1,013,750.	19,667,840.	.051544
2005	929,143.	20,375,626.	.045601

2 Total of line 1, column (d)	2	.257215
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	.051443
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	18,395,748.
5 Multiply line 4 by line 3	5	946,332.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	946,332.
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	8	948,200.

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations (1), tax under section 511 (2), add lines 1 and 2 (3), subtitle A tax (4), tax based on investment income (5), credits/payments (6a-6d), total credits (7), penalty (8), tax due (9), overpayment (10), and refunded (11).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns (1a-1c), IRS reporting (2-3), unrelated business income (4a-4b), liquidation (5), 508(e) requirements (6), assets (7), states reported (8a-8b), private operating status (9), and substantial contributors (10). Includes 'Yes/No' columns and a 'N/A' entry.

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)
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of BOBBY CHALMERS Telephone no (214) 691-2032
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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.

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
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)?
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?
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?
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?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here  N/A

**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).  N/A

**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?  Yes  No  
 If "Yes" to 6b, file Form 8870.  N/A

**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?  Yes  No

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

**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
DOROTHY DANN COLLINS TORBERT 8115 PRESTON ROAD, SUITE 680 DALLAS, TX 75225	PRESIDENT 0.00	0.	0.	0.
MICHAEL COLLINS 8115 PRESTON ROAD, SUITE 680 DALLAS, TX 75225	VICE PRES 0.00	0.	0.	0.
DOROTHY COLLINS WEAVER 13643 DEERING BAY CORAL GABLES, FL 33158	SECRETARY 0.00	0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

**Part IX-A** Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶</span>	0.

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	17,418,387.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	1,257,499.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b>	18,675,886.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	18,675,886.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	280,138.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	18,395,748.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b>	919,787.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	919,787.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	
<b>b</b>	Income tax for 2010 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	0.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	919,787.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	919,787.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	919,787.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	948,200.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	948,200.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b>	948,200.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				919,787.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			765,574.	
<b>b</b> Total for prior years		0.		
<b>3</b> Excess distributions carryover, if any, to 2010				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 948,200.				
<b>a</b> Applied to 2009, but not more than line 2a			765,574.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				182,626.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (if an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				737,161.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				

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

**1 a** 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)

	Tax year				(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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 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

SEE STATEMENT 8

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 9

**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
<p>a <i>Paid during the year</i></p> <p>SEE ATTACHED SCHEDULE</p>	<p>NONE</p>	<p>PUBLIC CHARITIES</p>	<p>TO FURTHER THE INTENDED PURPOSE OF RELIGIOUS, EDUCATIONAL AND SCIENTIFIC ORGANIZATIONS.</p>	<p>948,200.</p>
<p><b>Total</b> <span style="float: right;">▶ 3a</span></p>				<p>948,200.</p>
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				
<p><b>Total</b> <span style="float: right;">▶ 3b</span></p>				<p>0.</p>





JAMES M. COLLINS FOUNDATION

**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	COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V LP	P	VARIOUS	VARIOUS
b	COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V LP	P	VARIOUS	VARIOUS
c	COMMONFUND CAPITAL VENTURE PARTNERS VI, LP	P	VARIOUS	VARIOUS
d	COMMONFUND CAPITAL VENTURE PARTNERS VI, LP	P	VARIOUS	VARIOUS
e	ENDOWMENT VENTURE PARTNERS V LP	P	VARIOUS	VARIOUS
f	ENDOWMENT VENTURE PARTNERS V LP	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	303.			303.
b	-1,137.			-1,137.
c	-104.			-104.
d	-2,577.			-2,577.
e	1,067.			1,067.
f	-16,872.			-16,872.
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
(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	
a			303.
b			-1,137.
c			-104.
d			-2,577.
e			1,067.
f			-16,872.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) ( If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 )	2	-19,320.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

11/08/2011  
12:30 PM

THE JAMES M. COLLINS FOUNDATION  
FORM 990 PF RETURN OF PRIVATE FOUNDATION

EIN 75-6040743  
2010 IRS

SCHEDULE OF CONTRIBUTIONS AND AWARDS

10/12/2010	100 Women in Hedge Funds	DCW	25,000.00
08/24/2010	100 Women in Hedge Funds	DCW	5,000.00
01/20/2010	Alzheimer's Assn	DCT	1,000.00
05/24/2010	American Kennel Club	DCW	5,000.00
01/20/2010	American Red Cross	DCT	500.00
12/17/2010	Arthritis Foundation	DCT	2,000.00
12/07/2203	Aspen Institute	MJC	16,000.00
12/17/2010	Athena Foundation	DCT	3,000.00
12/17/2010	Atlanta Internationl School	DCW	2,500.00
09/09/2010	Beacon Project	DCW	1,000.00
12/17/2010	Big Thought	DCT	500.00
09/29/2010	Celebrating Women-Baylor	DCT	10,000.00
10/12/2010	Celebration of Reading	DCT	10,000.00
10/29/2010	Center for Brain Health	DCT	1,000.00
12/17/2010	Children's Education Fund	DCT	500.00
12/17/2010	Christ Church	DCW	1,000.00
12/17/2010	Colorado College	DCW	1,874.00
06/29/2010	Crystal Charity Ball	DCT	25,000.00
07/12/2010	Dallas Center for the Perfroming Arts		200,000.00
04/27/2010	Dallas Children's Advocacy Center	DCT	3,000.00
05/24/2010	Dallas Museum of Arts-Dues	DCT	2,000.00
12/10/2010	Dallas Symphony	DCT	5,000.00
07/12/2010	Dallas Symphony		50,000.00
12/17/2010	Educational Opportunities	DCT	1,000.00
12/17/2010	First Presbyterian Preschool	DCW	1,500.00
12/17/2010	Friends of Alice Pendleton Library	DCW	250.00
05/24/2010	Friends of Florence	MJC	4,500.00
10/12/2010	George W Bush Presidentail Center	DCT	25,000.00
09/15/2010	Gettysburg Foundation	DCT	5,000.00
12/17/2010	Goodwill Indsutries	DCT	25,000.00
09/09/2010	Granjas Infantiles c/o Dade Co United Fund	DCW	10,000.00
09/15/2010	Granjas Infantiles (sent to Dade Co United Way)	DCT	5,000.00
12/17/2010	Harvard College Fund	DCW	5,000.00
10/11/2010	Harvard (5years, this is 2nd. one)	MJC	10,000.00
12/17/2010	Hockaday	DCW	100.00
10/29/2010	HP Presbyterian Church	DCT	1,000.00
05/20/2010	HP Presbyterian Church	DCT	3,000.00
09/15/2010	Hurricane Island Foundation(5yrs, this is 1st one)	DCW	10,000.00
12/17/2010	Institute of the Americas	DCW	10,000.00
12/17/2010	Islesboro Central School	DCW	19,500.00
12/17/2010	Islesboro Historical Society	DCW	100.00
12/17/2010	Islesboro Island Trust	DCW	1,000.00
12/17/2010	Islesborr Central School	DCW	5,000.00
06/07/2010	KERA (Ralph Rogers)	DCT	5,000.00
03/09/2010	Mi Escuelita	DCT	5,000.00
07/10/2010	Miami Children's Hospital FND	MJC	75,000.00
07/10/2010	Miami Children's Hosptial Fnd	DCW	75,000.00
04/23/2010	MOCA	MJC	2,500.00

04/22/2010	MOCA	MJC	1,000.00
10/11/2010	MOCA	MJC	7,000.00
02/23/2010	MOCA	MJC	3,000.00
01/20/2010	MOCA	MJC	6,350.00
02/05/2010	National Cancer Prevention Fund	DCT	2,500.00
06/30/2010	Phillips Academy (CWV)(5yrs, this is 1st. one)	DCW	5,000.00
12/17/2010	Putman Indian Field School	DCW	1,000.00
12/17/2010	Rye Country Day School	DCW	1,000.00
09/29/2010	Salvation Army	DCT	10,000.00
04/05/2010	Salvation Fashion Show/Wm Booth Society	DCT	5,000.00
12/17/2010	Senior Source	DCT	2,000.00
01/20/2010	Smithsonian	MJC	50,000.00
03/09/2010	Smithsonian	DCT	350.00
03/02/2010	St. Johns School(5 yrs, 1st.one)	MJC	5,000.00
03/29/2010	St. Judes	DCW	2,000.00
03/26/2010	Texas Scottish Rite Hospital	DCT	2,500.00
03/09/2010	TWU-Virgina Dykes	DCT	250.00
10/11/2010	United Way-Tocqueville	DCT	15,000.00
09/09/2010	United Way of Dade County	MJC	10,000.00
06/23/2010	United Way of Dade County	MJC	10,000.00
12/17/2010	University of Miami	DCW	4,426.00
08/24/2010	UT Southwestern-Texana Fisher Fund		100,000.00
06/07/2010	UT Southwestern (Friends)	DCT	500.00
11/08/2010	Wellesley		25,000.00
12/17/2010	Wellesley College	DCW	2,000.00
12/17/2010	YWCA	DCT	2,000.00
			948,200.00

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

SOURCE	AMOUNT
BANK ONE	3,972.
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	9,761.
COMMONFUND CAPITAL VENTURE PARTNER VI, LP	1,019.
ENDOWMENT VENTURE PARTNERS V LP	7.
ENDOWMENT VENTURE PARTNERS V LP	1,200.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	15,959.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	3,527.	0.	3,527.
COMMONFUND CAPITAL VENTURE PARTNER VI, LP	527.	0.	527.
ENDOWMENT VENTURE PARTNERS V LP	623.	0.	623.
TOTAL TO FM 990-PF, PART I, LN 4	4,677.	0.	4,677.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
ENDOWMENT VENTURE PARTNERS V, LP PARTNERSHIP INCOME-ENDOWMENT VENTURE PARTNERS V, LP	51.	51.	
PARTNERSHIP INCOME-COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	712.	712.	
COMMONFUND CAPITAL VENTURE PARTNERS VI, LP	-40.	-40.	
COMMONFUND CAPITAL PRIVATE EQUITY PARTNERS V, LP	177.	177.	
PARTNERSHIP INCOME-COMMONFUND CAPITAL VENTURE PARTNERS VI, LP	682.	682.	
COMMONFUND CAPITAL VENTURE PARTNERS VI, LP	129.	129.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,711.	1,711.	

FORM '990-PF	TAXES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX WITHHELD ON INCOME FROM PASSTHROUGHS	86.	86.		0.
TO FORM 990-PF, PG 1, LN 18	86.	86.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	331.	331.		0.
PASS THROUGH EXPENSES	16,111.	16,111.		0.
PASS THROUGH EXPENSES	15,529.	15,529.		0.
PASS THROUGH EXPENSES	15,109.	15,109.		0.
TO FORM 990-PF, PG 1, LN 23	47,080.	47,080.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
COLLINS CAPITAL DIVERSIFIED FUND OFFSHORE I, LTD.	7,405,861.	16,608,454.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,405,861.	16,608,454.	





## 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](http://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

<b>Type or print</b>	Name of exempt organization <b>JAMES M. COLLINS FOUNDATION</b>	Employer identification number <b>75-6040743</b>
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 <b>8115 PRESTON ROAD, NO. 680</b>	
	City, town, or post office, state, and ZIP code. For a foreign address, see instructions <b>DALLAS, TX 75225</b>	

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

**BOBBY CHALMERS**

- The books are in the care of ▶ **8115 PRESTON ROAD, SUITE 680 - DALLAS, TX 75225**  
 Telephone No ▶ **(214) 691-2032** FAX No ▶ **214-691-7886**
- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_ If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension is for

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

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

<b>3a</b> 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.	<b>3a</b>	\$	0.
<b>b</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.	<b>3b</b>	\$	0.
<b>c</b> <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	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.

• 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).

<b>Part II: Additional (Not Automatic) 3-Month Extension of Time.</b> 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
	JAMES M. COLLINS FOUNDATION	75-6040743
	Number, street, and room or suite no. If a P.O. box, see instructions. 8115 PRESTON ROAD, NO. 680	
City, town or post office, state, and ZIP code. For a foreign address, see instructions DALLAS, TX 75225		

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-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.**

**BOBBY CHALMERS**

- The books are in the care of  **8115 PRESTON ROAD, SUITE 680 - DALLAS, TX 75225**  
Telephone No.  **(214) 691-2032** FAX No  **214-691-7886**
- 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.

- I request an additional 3-month extension of time until **NOVEMBER 15, 2011**.
- For calendar year **2010**, or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_.
- If the tax year entered in line 5 is for less than 12 months, check reason.  Initial return  Final return  
 Change in accounting period
- State in detail why you need the extension  
**TAXPAYER NEEDS ADDITIONAL TIME TO GATHER DATA NECESSARY TO PREPARE AN ACCURATE RETURN.**

<b>8a</b> 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.	<b>8a</b>	\$	0.
<b>b</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.	<b>8b</b>	\$	0.
<b>c</b> <b>Balance due.</b> Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	<b>8c</b>	\$	0.

**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  *Dunca Campbell* Title  **CPA** Date  **8/4/11**