



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052

**2010**

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

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  
Morningside Foundation

Number and street (or P O box number if mail is not delivered to street address)  
8061 Lakemont Drive NE

City or town, state, and ZIP code  
Seattle, WA 98115

**A Employer identification number**  
91-2010842

**B Telephone number** (see page 10 of the instructions)  
(206) 729-0349

**C** 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 foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$** 3,301,146

J Accounting method ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(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 page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	5,981	5,981		
	4 Dividends and interest from securities. . . . .				
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	3,267			
	b Gross sales price for all assets on line 6a _____ 112,072				
	7 Capital gain net income (from Part IV, line 2) . . .		3,267		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	9,248	9,248		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .	1,978	0		0
	b Accounting fees (attach schedule) . . . . .	3,000	0		0
	c Other professional fees (attach schedule) . . . . .				
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)				
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	35	0		0
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	5,013	0		0
	25 Contributions, gifts, grants paid . . . . .	160,750			160,750
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	165,763	0		160,750
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-156,515			
	b <b>Net investment income</b> (if negative, enter -0-)		9,248		
c <b>Adjusted net income</b> (if negative, enter -0-)					

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 . . . . .		-2	-2
	2	Savings and temporary cash investments . . . . .	443,388	199,024	199,024
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	1,787,500	1,787,500	3,011,250
	c	Investments—corporate bonds (attach schedule). . . . .			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)	0	89,351	90,874
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,230,888	2,075,873	3,301,146
	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 (attach schedule) . . . . .			
Net Assets or Fund Balances	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
		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 . . . . .	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	2,230,888	2,075,873	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	2,230,888	2,075,873	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	2,230,888	2,075,873	

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	2,230,888
2	Enter amount from Part I, line 27a . . . . .	2	-156,515
3	Other increases not included in line 2 (itemize) ▶ _____	3	1,500
4	Add lines 1, 2, and 3 . . . . .	4	2,075,873
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	2,075,873

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	See Additional Data Table			
b				
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	See Additional Data Table		
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	3,267
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)  If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No  
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	164,637	2,933,288	0 056127
2008	154,000	3,602,937	0 042743
2007	208,000	3,918,878	0 053076
2006	189,742	3,420,288	0 055475
2005	177,281	3,291,678	0 053857

2	Total of line 1, column (d). . . . .	2	0 261278
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 052256
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .	4	3,295,655
5	Multiply line 4 by line 3. . . . .	5	172,218
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	92
7	Add lines 5 and 6. . . . .	7	172,310
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	160,750

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt 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 instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	185
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3Add lines 1 and 2. . . . .		3	185
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	185
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	711
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	
7Total credits and payments Add lines 6a through 6d. . . . .		7	711
8Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	526
11Enter the amount of line 10 to be Credited to 2011 estimated tax 526 Refunded		11	0

Part VII-AStatements Regarding Activities			
1aDuring 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? . . . . .			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year? . . . . .		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		2	No
3Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes . . . . .		3	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5	No
6Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .		6	Yes
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) WA			
bIf the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of Thomas W Phillips Telephone no (206) 729-0349 Located at 8061 Lakemont Drive NE Seattle WA ZIP+4 98115			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here and enter the amount of tax-exempt interest received or accrued during the year.		15	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country.				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (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>Exception.</b> 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 ). 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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? 2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? If "Yes," list the years 20 , 20 , 20 , 20 b Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ). c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? 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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i> ) 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?	1b		
		1c		No
		2b		
		3b		
		4a		No
		4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

<b>5a</b> During the year did the foundation pay or incur any amount to				
<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(4)</b> Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		<b>5b</b>		
<b>c</b> 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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes " to 6b, file Form 8870.</i>		<b>6b</b>		No
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		<b>7b</b>		

Part VIII

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).</b>				
<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
Thomas W Phillips	Director	0	0	0
8061 Lakemont Drive NE Seattle, WA 98115	0 00			
Peggy Van Slice Phillips	Director	0	0	0
8061 Lakemont Drive NE Seattle, WA 98115	0 00			
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."</b>				
<b>(a)</b> Name and address of each employee paid more than \$50,000	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
NONE				
<b>Total</b> number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . .	0



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	3,084,392
b	Average of monthly cash balances. . . . .	1b	261,451
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	3,345,843
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	3,345,843
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	50,188
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,295,655
6	Minimum investment return. Enter 5% of line 5. . . . .	6	164,783

Part XI

Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6. . . . .	1	164,783
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	185
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	185
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	164,598
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	164,598
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	164,598

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	1a	160,750
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	
b	Cash distribution test (attach the required schedule). . . . .	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	160,750
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	160,750
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				164,598
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only. . . . .			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005. . . . .				
b From 2006. . . . .				18,831
c From 2007. . . . .				12,904
d From 2008. . . . .				
e From 2009. . . . .				17,979
f Total of lines 3a through e. . . . .	49,714			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 160,750				
a Applied to 2009, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount. . . . .				160,750
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).)	3,848			3,848
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	45,866			
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 page 27 of the instructions . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	45,866			
10 Analysis of line 9				
a Excess from 2006. . . .				14,983
b Excess from 2007. . . .				12,904
c Excess from 2008. . . .				
d Excess from 2009. . . .				17,979
e Excess from 2010. . . .				

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

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

Thomas W Phillips

b

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

2

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a

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

Thomas W Phillips  
8061 Lakemont Drive NE  
Seattle, WA 98115  
(206) 729-0349

b

The form in which applications should be submitted and information and materials they should include

No formal application forms. Submit inquiry by telephone or mail.

c

Any submission deadlines

None

d

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

None

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			▶ 3a	160,750
b Approved for future payment				
Total . . . . .			▶ 3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1

Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a

Transfers from the reporting foundation to a noncharitable exempt organization of

1

Cash.

2

Other assets.

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

2

Purchases of assets from a noncharitable exempt organization.

3

Rental of facilities, equipment, or other assets.

4

Reimbursement arrangements.

5

Loans or loan guarantees.

6

Performance of services or membership or fundraising solicitations.

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

d

If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

Yes

No

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a

Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes

No

b

If "Yes," complete the following schedule.

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

Sign Here

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

\*\*\*\*\*

Signature of officer or trustee

2011-09-30

Date

\*\*\*\*\*

Title

Paid Preparer's Use Only

Preparer's Signature

David Green CPA

Firm's name

David Green CPA PLLC

Firm's address

528 E Spokane Falls Blvd Ste 501  
Spokane, WA 992025050

Date

Check if self-employed

PTIN

Firm's EIN

Phone no

(509) 850-3740

Form 990-PF (2010)

Additional Data

Software ID:  
Software Version:  
EIN: 91-2010842  
Name: Morningside Foundation

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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 )
A	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-04-25
B	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-05-25
C	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-06-25
D	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-07-25
E	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-08-25
F	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-09-25
G	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-10-25
H	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-11-25
I	120,000 Banc Amer Fdg Corp	P	2010-03-22	2010-12-25
J	150,000 Credit Suisse First	P	2010-03-22	2010-04-25
K	150,000 Credit Suisse First	P	2010-03-22	2010-05-25
L	150,000 Credit Suisse First	P	2010-03-22	2010-06-25
M	150,000 Credit Suisse First	P	2010-03-22	2010-07-25
N	150,000 Credit Suisse First	P	2010-03-22	2010-08-25
O	150,000 Credit Suisse First	P	2010-03-22	2010-09-25
P	150,000 Credit Suisse First	P	2010-03-22	2010-10-25
Q	150,000 Credit Suisse First	P	2010-03-22	2010-11-25
R	150,000 Credit Suisse First	P	2010-03-22	2010-12-25
S	100,000 Wells Fargo Mtg Backed	P	2010-03-30	2010-05-25
T	100,000 Wells Fargo Mtg Backed	P	2010-03-30	2010-06-25
U	100,000 Wells Fargo Mtg Backed	P	2010-03-30	2010-07-25
V	100,000 Wells Fargo Mtg Backed	P	2010-03-30	2010-08-25
W	100,000 Wells Fargo Mtg Backed	P	2010-03-30	2010-09-25
X	100,000 Wells Fargo Mtg Backed	P	2010-03-30	2010-10-25
Y	100,000 Wells Fargo Mtg Backed	P	2010-03-30	2010-11-25
Z	100,000 Wells Fargo Mtg Backed	P	2010-03-30	2010-12-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h


(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	1,196		1,164	32
B	1,343		1,306	37
C	3,643		3,543	100
D	2,253		2,191	62
E	641		623	18
F	2,563		2,492	71
G	3,881		3,774	107
H	3,863		3,757	106
I	3,183		3,096	87
J	1,936		1,832	104
K	1,813		1,716	97
L	1,985		1,878	107
M	1,393		1,318	75
N	2,804		2,654	150
O	3,578		3,386	192
P	3,519		3,331	188
Q	2,483		2,351	132
R	6,092		5,766	326
S	1,768		1,733	35
T	3,638		3,565	73
U	6,130		6,008	122
V	3,172		3,109	63
W	10,262		10,057	205
X	13,978		13,699	279
Y	16,045		15,724	321
Z	8,910		8,732	178




Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FM V as of 12/31/69		(j) Adjusted basis as of 12/31/69	
		(k) Excess of col (i) over col (j), if any	
A			32
B			37
C			100
D			62
E			18
F			71
G			107
H			106
I			87
J			104
K			97
L			107
M			75
N			150
O			192
P			188
Q			132
R			326
S			35
T			73
U			122
V			63
W			205
X			279
Y			321
Z			178


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
ACT - A Contemporary Theatre 700 Union Street Seattle, WA 98101	None	Public Charity	General Program Support	500
Alliance for Education 509 Olive Way Ste 500 Seattle, WA 98101	None	Public Charity	General Program Support	2,500
Amara 3300 East Union St Seattle, WA 98122	None	Public Charity	General Program Support	1,000
American Cancer Society PO Box 22718 Oklahoma City, OK 731231718	None	Public Charity	General Program Support	1,000
Arthritis Foundation 3876 Bridge Way N Suite 300 Seattle, WA 98103	None	Public Charity	General Program Support	1,000
Assistance League of Seattle 1419 N 45th St Seattle, WA 98103	None	Public Charity	General Program Support	2,000
Audubon Society of Washington 5902 Lake Washington Blvd S Seattle, WA 98118	None	Public Charity	General Program Support	500
Big Brothers & Big Sisters of King County 1600 South Graham Street Seattle, WA 98108	None	Public Charity	General Program Support	5,000
Boys and Girls Clubs of King County 603 Stewart Street Suite 300 Seattle, WA 98101	None	Public Charity	General Program Support	5,000
Cocoon House 2929 Pine Street Everett, WA 98201	None	Public Charity	General Program Support	2,000
Concern for the Girl Child PO Box 22249 Seattle, WA 98122	None	Public Charity	General Program Support	2,500
Desert Botanical Gardens 1201 North Galvin Parkway Phoenix, AZ 850083490	None	Public Charity	General Program Support	500
Doctors Without Borders 333 7th Ave 2nd Flr New York, NY 10001	None	Public Charity	General Program Support	1,000
EarthCorps 6310 NE 74th St Suite 201E Seattle, WA 98115	None	Public Charity	General Program Support	1,000
Elizabeth Glaser Pediatric AIDS Foundation 11150 Santa Monica Blvd Suite 1050 Los Angeles, CA 90025	None	Public Charity	General Program Support	1,000
<b>Total . . . . .</b>  <b>3a</b>				160,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
Evans Scholars Foundation 1 Briar Road Golf, IL 60029	None	Public Charity	General Program Support	500
Explorer West Middle School 10015 28th Ave SW Seattle, WA 98146	None	Public Charity	General Program Support	10,000
First Tee of Greater Seattle 2340 Broadmoor Dr E Seattle, WA 98112	None	Public Charity	General Program Support	1,000
Fred Hutchinson Cancer Research Center PO Box 19024 Seattle, WA 98109	None	Public Charity	General Program Support	2,500
Friends of the San Juans PO Box 1344 Friday Harbor, WA 98250	None	Public Charity	General Program Support	1,000
Galapagos Conservancy 11150 Fairfax Blvd Ste 408 Fairfax, VA 22030	None	Public Charity	General Program Support	1,000
Global Partnerships 909 NE Boat Street Seattle, WA 98105	None	Public Charity	General Program Support	10,000
Habitat for Humanity 15439 53rd Ave S Seattle, WA 98188	None	Public Charity	General Program Support	1,000
Heifer International PO Box 8058 Little Rock, AR 72203	None	Public Charity	General Program Support	1,000
Hospice of Spokane 121 S Arthur St Spokane, WA 99202	None	Public Charity	General Program Support	1,000
IslandWood 4450 Blakely Ave NE Bainbridge Island, WA 98110	None	Public Charity	General Program Support	2,500
KCTS Public Television 401 Mercer Street Seattle, WA 98101	None	Public Charity	General Program Support	1,000
KJZZ Public Radio 2323 W 14th St Tempe, AZ 85281	None	Public Charity	General Program Support	1,000
KOUW Public Radio 4518 University Way NE Suite 310 Seattle, WA 98105	None	Public Charity	General Program Support	1,000
KPLU Public Radio 2601 4th Ave Suite 150 Seattle, WA 98121	None	Public Charity	General Program Support	1,000
<b>Total . . . . .</b>  <b>3a</b>				160,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
Lifelong AIDS Alliance 1161 11th Ave Seattle, WA 98122	None	Public Charity	General Program Support	1,000
Market Foundation 85 Pike St Suite 500 Seattle, WA 98101	None	Public Charity	General Program Support	1,000
Mercy Corps 45 SW Ankeny Street Portland, OR 97204	None	Public Charity	General Program Support	5,000
Millionair Club Charity 2515 Western Ave Seattle, WA 98121	None	Public Charity	General Program Support	1,000
National Multiple Sclerosis Society 1100 New York Ave NW Ste 660 Washington, DC 20005	None	Public Charity	General Program Support	500
Nature Conservancy 1917 1st Ave Seattle, WA 98101	None	Public Charity	General Program Support	1,000
Northwest Children's Fund 2100 24th Ave South Ste 320 Seattle, WA 98144	None	Public Charity	General Program Support	1,000
NW Harvest 711 Cherry Street Seattle, WA 98104	None	Public Charity	General Program Support	5,000
Olympic Park Institute 111 Barnes Point Rd Port Angeles, WA 98363	None	Public Charity	General Program Support	1,000
OPAL Community Land Trust 286 Enchanted Forest Rd Eastsound, WA 98245	None	Public Charity	General Program Support	1,000
Pacific Northwest Golf Association 1010 S 336th Street Suite 310 Federal Way, WA 98003	None	Public Charity	General Program Support	1,000
Salish Sea Expeditions Annual Fund 647 Horizon View Pl NW Bainbridge Island, WA 98110	None	Public Charity	General Program Support	1,000
Salvation Army PO Box 9219 Seattle, WA 98109	None	Public Charity	General Program Support	1,000
San Juan Preservation Trust PO Box 327 Lopez Island, WA 98261	None	Public Charity	General Program Support	1,000
SeaShare 600 Erickson Ave NW Suite 310 Bainbridge Island, WA 98100	None	Public Charity	General Program Support	1,000
<b>Total . . . . .</b>  <b>3a</b>				160,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
Seattle Biomedical Research Institute 307 Westlake Ave N Suite 500 Seattle, WA 98109	None	Public Charity	General Program Support	1,000
Seattle Education Access 1406 NE 50th St Seattle, WA 98105	None	Public Charity	General Program Support	1,000
Sierra Club 180 Nickerson St Suite 202 Seattle, WA 98109	None	Public Charity	General Program Support	1,000
Spokane Scholars Foundation PO Box 1278 Spokane, WA 99210	None	Public Charity	General Program Support	1,000
St George's School Annual Fund 2929 W Waikiki Rd Spokane, WA 99208	None	Public Charity	General Program Support	2,500
Stanford Men's Golf 450 Serra Mall Stanford, CA 94305	None	Public Charity	General Program Support	1,000
Stanford University Annual Fund 450 Serra Mall Stanford, CA 94305	None	Public Charity	General Program Support	10,000
Teens in Public Service 4530 Union Bay PI NE Suite 140 Seattle, WA 98105	None	Public Charity	General Program Support	1,500
The Shivas Irons Society PO Box 222339 Carmel, CA 93922	None	Public Charity	General Program Support	250
US Naval Academy 121 Blake Rd Annapolis, MD 21402	None	Public Charity	General Program Support	10,000
UCLA Fund 10920 Wilshire Blvd Suite 1400 Los Angeles, CA 90024	None	Public Charity	General Program Support	1,000
United Way of King County 720 2nd Ave Seattle, WA 98104	None	Public Charity	General Program Support	15,000
United Way of San Juan County PO Box 3181 Friday Harbor, WA 98250	None	Public Charity	General Program Support	1,000
University District Food Bank 1413 NE 50th St Seattle, WA 98105	None	Public Charity	General Program Support	1,000
University of Idaho Foundation 714 W State St Suite 240 Boise, ID 83702	None	Public Charity	General Program Support	15,000
<b>Total . . . . . ▶ 3a</b>				160,750

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
University Preparatory Academy 8000 25th Ave NE Seattle, WA 98115	None	Public Charity	General Program Support	1,000
USGA PO Box 708 Far Hills, NJ 07931	None	Public Charity	General Program Support	1,000
Washington Junior Golf Association 6314 19th St W Suite 14 Fircrest, WA 98466	None	Public Charity	General Program Support	10,000
Whittier College 13406 Philadelphia St Whittier, CA 90601	None	Public Charity	General Program Support	2,000
<b>Total . . . . .</b>			<b>3a</b>	160,750

# TY 2010 Accounting Fees Schedule

**Name:** Morningside Foundation

**EIN:** 91-2010842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Moss Adams LLP - Tax Return Preparation	3,000	0		0

**TY 2010 Investments Corporate  
Stock Schedule**

**Name:** Morningside Foundation  
**EIN:** 91-2010842

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Berkshire Hathaway	1,787,500	3,011,250



TY 2010 Legal Fees Schedule

**Name:** Morningside Foundation

**EIN:** 91-2010842

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Perkins Core - Legal Services	1,978	0		0

# **TY 2010 Other Assets Schedule**

**Name:** Morningside Foundation

**EIN:** 91-2010842

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Credit Suisse First Boston	0	39,641	41,211
Banc Amer Fdg Corp	0	47,662	47,582
Wells Fargo Mtg Backed Securities	0	2,048	2,081

TY 2010 Other Expenses Schedule

**Name:** Morningside Foundation

**EIN:** 91-2010842

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charit able Purposes
State Fees	35	0		0

TY 2010 Other Increases Schedule

**Name:** Morningside Foundation

**EIN:** 91-2010842

Description	Amount
2009 Contribution Written But Not Cleared in 2010	1,500