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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

03/01, 2010, and ending

02/28, 2011

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

THE ERVING AND JOYCE WOLF FOUNDATION

A Employer identification number

36-4504334

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

Room/suite

B Telephone number (see page 10 of the instructions)

700 LOUISIANA, SUITE 1100

(713) 650-3330

City or town, state, and ZIP code

HOUSTON, TX 77002

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) \$

5, 417, 478.

J Accounting method. ☒ Cash ☐ Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis)

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 ☐

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)
1 Contributions, gifts, grants, etc., received (attach schedule)	0.			
2 Check ☐ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	151.	151.	0.	ATCH 1
4 Dividends and interest from securities	71,750.	71,750.	0.	ATCH 2
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	-51,972.			
b Gross sales price for all assets on line 6a	908,131.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	56,961.	56,961.	0.	ATCH 3
12 Total. Add lines 1 through 11	76,890.	128,862.	0.	
13 Compensation of officers, directors, trustees, etc	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 10 of the instructions) *	7,827.	7,207.	0.	0.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 5	139.	139.	0.	0.
24 Total operating and administrative expenses Add lines 13 through 23	7,966.	7,346.	0.	0.
25 Contributions, gifts, grants paid	235,450.			235,450.
26 Total expenses and disbursements Add lines 24 and 25	243,416.	7,346.	0.	235,450.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-166,526.			
b Net investment income (if negative, enter -0-)		121,516.		
c Adjusted net income (if negative, enter -0-)			0.	

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

JSA ** ATCH 4

Form 990-PF (2010)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		1,268,574.	282,268.	282,268.
	2	Savings and temporary cash investments		249,958.	986,190.	986,190.
	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				
	10 a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) ATCH 6	3,290,942.	3,374,490.	3,722,277.	
	c	Investments - corporate bonds (attach schedule)				
	Liabilities	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule)				
12		Investments - mortgage loans				
13		Investments - other (attach schedule) ATCH 7	16,800.	16,800.	200,000.	
14		Land, buildings, and equipment basis				
		Less accumulated depreciation (attach schedule)				
15		Other assets (describe ATCH 8)	9,126.	9,126.	226,743.	
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,835,400.	4,668,874.	5,417,478.	
Net Assets or Fund Balances	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)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)		0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☒					
	27	Capital stock, trust principal, or current funds	4,835,400.	4,668,874.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.		
	30	Total net assets or fund balances (see page 17 of the instructions)	4,835,400.	4,668,874.		
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,835,400.	4,668,874.		

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	4,835,400.
2	Enter amount from Part I, line 27a	2	-166,526.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	4,668,874.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,668,874.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
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					
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					
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	-51,972.	
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	50,000.	4,741,470.	0.010545
2008	169,700.	4,799,566.	0.035357
2007	330,913.	4,509,870.	0.073375
2006	233,500.	4,443,901.	0.052544
2005	124,080.	3,936,880.	0.031517
2 Total of line 1, column (d)			2 0.203338
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 0.040668
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 5,201,441.
5 Multiply line 4 by line 3			5 211,532.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,215.
7 Add lines 5 and 6			7 212,747.
8 Enter qualifying distributions from Part XII, line 4			8 235,450.

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 VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	1,215.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,215.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,215.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,925.
b	Exempt foreign organizations-tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,925.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	710.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax 710. Refunded	11	

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ ERVING WOLF Telephone no ☐ (713) 650-3330			
Located at ☐ 700 LOUISIANA, SUITE 1100 HOUSTON, TX ZIP + 4 ☐ 77002				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ☐		N/A		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? ☐	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No		
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) ☐	2b	N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ☐		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) ☐	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? ☐	4b	X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **N/A**

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b** N/A

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 9		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over \$50,000 ☐ NONE

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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 **NONE****Part IX-A Summary of Direct Charitable Activities**

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

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

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

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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	3,378,810.
b	Average of monthly cash balances	1b	1,475,098.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	426,743.
d	Total (add lines 1a, b, and c)	1d	5,280,651.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,280,651.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	79,210.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,201,441.
6	Minimum investment return. Enter 5% of line 5	6	260,072.

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	260,072.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,215.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,215.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	258,857.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	258,857.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	258,857.

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	235,450.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	235,450.
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	1,215.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	234,235.

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				258,857.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			234,139.	
b Total for prior years 20 08, 20 07, 20 06				
3 Excess distributions carryover, if any, to 2010				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 235,450.			234,139.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2010 distributable amount				1,311.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				257,546.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	0.			

Form 990-PF (2010)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

ATTACHMENT 10

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

NONE

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

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

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

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

N/A

c Any submission deadlines

N/A

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

N/A

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
a <i>Paid during the year</i> ATTACHMENT 11				
Total			▶ 3a	235,450.
b <i>Approved for future payment</i>				
Total			▶ 3b	NONE

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments			14	151.	
4	Dividends and interest from securities			14	71,750.	
5	Net rental income or (loss) from real estate					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property .					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	-51,972.	
9	Net income or (loss) from special events . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue a _____					
b	OIL & GAS REVENUE			15	56,961.	
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e)				76,890.	
13	Total. Add line 12, columns (b), (d), and (e)				76,890.	76,890.

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

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

[illegible]

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

[illegible]

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					38,404.	
363,887.		35,469.506 SHS AKRE FOCUS FD INST PROPERTY TYPE: SECURITIES 366,430.				P	06/08/2010	07/19/2010
							-2,543.	
357,739.		5,817.364 SHS DODGE & COX BALANCED FUND PROPERTY TYPE: SECURITIES 439,119.				P	03/26/2009	06/07/2010
							-81,380.	
139,408.		4,556.807 SHS FAIRHOLME FUND PROPERTY TYPE: SECURITIES 145,920.				P	08/11/2008	06/07/2010
							-6,512.	
8,693.		141.364 SHS DODGE & COX BALANCED FUND PROPERTY TYPE: SECURITIES 8,634.				P	06/25/2009	06/07/2010
							59.	
TOTAL GAIN (LOSS)							<u>-51,972.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
CITIBANK, N.A.	151.	151.	0.
TOTAL	<u>151.</u>	<u>151.</u>	<u>0.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
COOK & BYNUM FUND	8,158.	8,158.	0.
DODGE & COX BALANCED FUND	2,369.	2,369.	0.
FPA NEW INCOME INC FUND	16,972.	16,972.	0.
FAIRHOLME FUND	8,153.	8,153.	0.
OAKMARK EQUITY INCOME FUND	7,169.	7,169.	0.
SCHWAB US TREAS MONEY FUND	25.	25.	0.
VANGUARD GNMA FUND	26,837.	26,837.	0.
LONGLEAF PARTNERS FUND	2,067.	2,067.	0.
TOTAL	<u>71,750.</u>	<u>71,750.</u>	<u>0.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OIL REVENUE - ORRI	29,042.	29,042.	0.
GAS REVENUE - ORRI	7,012.	7,012.	0.
CONDENSATE REVENUE - ORRI	1,599.	1,599.	0.
CBM GAS REVENUE - ORRI	19,308.	19,308.	0.
TOTALS	56,961.	56,961.	0.

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
OIL SEVERANCE TAX - ORRI	3,038.	3,038.	0.	0.
GAS SEVERANCE TAX - ORRI	639.	639.	0.	0.
CONDENSATE SEVERANCE TAX- ORRI	-152.	-152.	0.	0.
CBM SEVERANCE TAX - ORRI	3,597.	3,597.	0.	0.
AD VALOREM TAXES - ORRI	85.	85.	0.	0.
EXCISE TAX PAID - CURRENT YEAR	620.	0.	0.	0.
TOTALS	<u>7,827.</u>	<u>7,207.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
OTHER OIL & GAS DEDUCTIONS	139.	139.	0.	0.
TOTALS	<u>139.</u>	<u>139.</u>	<u>0.</u>	<u>0.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MARKET SEC. FROM MUTUAL FUNDS	3,374,490.	3,722,277.
TOTALS	<u>3,374,490.</u>	<u>3,722,277.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FLIGHT OF EUROPA	16,800.	200,000.
TOTALS	<u>16,800.</u>	<u>200,000.</u>

ATTACHMENT 8FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PRODUCING LEASE COST	10,228.	227,845.
ACCUMULATED DEPLETION	-1,102.	-1,102.
TOTALS	<u>9,126.</u>	<u>226,743.</u>

THE ERVING AND JOYCE WOLF FOUNDATION

36-4504334

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS		EXPENSE ACCT AND OTHER ALLOWANCES
ERVING WOLF 700 LOUISIANA SUITE 1100 HOUSTON, TX 77002	TRUSTEE & PRESIDENT < 1.00	0.	0.	0.	0.
JOYCE WOLF 700 LOUISIANA SUITE 1100 HOUSTON, TX 77002	TRUSTEE & VICE PRESIDENT < 1.00	0.	0.	0.	0.
MATHEW WOLF 700 LOUISIANA SUITE 1100 HOUSTON, TX 77002	TRUSTEE & ASSISTANT SECRETARY < 1.00	0.	0.	0.	0.
GARY WINSTON 700 LOUISIANA SUITE 1100 HOUSTON, TX 77002	SECRETARY < 1.00	0.	0.	0.	0.
M. DANIEL WOLF 700 LOUISIANA SUITE 1100 HOUSTON, TX 77002	TRUSTEE & TREASURER < 1.00	0.	0.	0.	0.
GRAND TOTALS		0.	0.	0.	0.

THE ERVING AND JOYCE WOLF FOUNDATION

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ATTACHMENT 10

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

ERVING WOLF
JOYCE WOLF

THE ERVING AND JOYCE WOLF FOUNDATION

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FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN JEWISH JOINT DISTRIBUTION COMMITTEE 711 THIRD AVENUE NEW YORK, NY 10017-4014	NONE PUBLIC	THE EUGENE J. RIBAKOFF CHILDREN'S FUND	100.
GEORGETOWN UNIVERSITY LAW CENTER BOX 57123 WASHINGTON, DC 20057	NONE PUBLIC	DIANE R. WOLF SCHOLARSHIP FUND	25,000.
HOSPICE FOUNDATION OF PALM BEACH COUNTY 139 N COUNTY RD PALM BEACH, FL 33480	NONE PUBLIC	GENERAL FUND	500.
OURAY COUNTY REGIONAL SERVICE AUTHORITY PO BOX 1010 RIDGWAY, CO 81432	NONE PUBLIC	MOUNTAIN MEDICAL CENTER	2,500.
MOUNT SINAI SCHOOL OF MEDICINE ONE GUSTAVE L LEVY PLACE, BOX 1049 NEW YORK, NY 10029-6574	NONE PUBLIC	GENERAL FUND	5,000.
MT SINAI SISTERHOOD 2610 PIONEER AVE CHEYENNE, WY 82001	NONE PUBLIC	GENERAL FUND	100

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FOUNDATION FOR INTERNATIONAL COMMUNITY ASSISTANCE 1101 14TH STREET, NW WASHINGTON, DC 20005		NONE PUBLIC	GENERAL FUND	15,000.
CENTRAL SYNAGOGUE 123 EAST 55TH STREET NEW YORK, NY 10022-3566		NONE PUBLIC	GENERAL FUND	2,500.
NYU LANGONE MEDICAL CENTER 726 BROADWAY, 2ND FLOOR NEW YORK, NY 10003-9580		NONE PUBLIC	HASSENFELD COMMITTEE FUND	1,000.
AMERICAN FRIENDS OF THE ISRAEL MUSEUM 500 FIFTH AVENUE, SUITE 2540 NEW YORK, NY 10110		NONE PUBLIC	GENERAL FUND	8,200.
MEMORIAL SLOAN-KETTERING CANCER CENTER 1275 YORK AVENUE NEW YORK, NY 10065		NONE PUBLIC	THE SOCIETY'S 2010 ANNUAL APPEAL	1,000
THE JEWISH MUSEUM 1109 FIFTH AVENUE NEW YORK, NY 10128		NONE PUBLIC	GENERAL FUND	1,000.

FORM 990-BE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
NYU LANGONE MEDICAL CENTER 726 BROADWAY, 2ND FLOOR NEW YORK, NY 10003-9580	NONE PUBLIC		MARTIN L. KAHN, M.D. ENDOWMENT FUND	10,000
SUSAN G. KOMEN FOR THE CURE 1309 NORTH FLAGLER DRIVE, 5TH FLOOR WEST PALM BEACH, FL 33401	NONE PUBLIC		GENERAL FUND	1,000.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028-0198	NONE PUBLIC		WILLIAM CULLEN BRYANT FELLOWS FUND	10,000.
METROPOLITAN MUSEUM OF ART 1000 FIFTH AVENUE NEW YORK, NY 10028-0198	NONE PUBLIC		TRUSTEE ANNUAL APPEAL FUND	7,500.
NORTHWESTERN UNIVERSITY 2020 RIDGE AVENUE EVANSTON, IL 60208	NONE PUBLIC		LAW SCHOOL ANNUAL FUND	10,000.
MT SINAI CONGREGATION P O BOX 1012 CHEYENNE, WY 82003	NONE PUBLIC		CEMETERY FUND	200

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MOUNT SINAI SCHOOL OF MEDICINE ONE GUSTAVE L. LEVY PLACE, BOX 1049 NEW YORK, NY 10029-6574	NONE PUBLIC	HEMOPHILIA RESEARCH FUND	2,000.
MOUNT SINAI SCHOOL OF MEDICINE ONE GUSTAVE L. LEVY PLACE, BOX 1049 NEW YORK, NY 10029-6574	NONE PUBLIC	ESTELLE AND DANIEL MAGGIN DEPARTMENT OF NEUROLOGY	1,000.
NEFESH B'NEFESH 50 EISENHOWER DRIVE PARAMUS, NJ 07652	NONE PUBLIC	GENERAL FUND	1,000.
PALM BEACH UNITED WAY 44 COCONUT ROW M201 PALM BEACH, FL 33480	NONE PUBLIC	GENERAL FUND	5,000.
PHILLIPS EXETER ACADEMY EXETER, NH 03833-2460	NONE PUBLIC	GENERAL FUND	1,000.
PROSTATE ACTION, INC 245 EAST 93RD STREET APT 3-D NEW YORK, NY 10128	NONE PUBLIC	GENERAL FUND	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RIDGWAY VOLUNTEER FIRE DEPARTMENT PO BOX 181 RIDGWAY, CO 81432	NONE PUBLIC	GENERAL FUND	1,000.
SCHOOL YEAR ABROAD 439 SOUTH UNION STREET LAWRENCE, MA 01843	NONE PUBLIC	2010-11 ANNUAL FUND	1,000
TELLURIDE FOUNDATION PO BOX 4222 TELLURIDE, CO 81435	NONE PUBLIC	GENERAL FUND	1,000.
TREVOR DAY SCHOOL 566 COLUMBUS AVENUE NEW YORK, NY 10024	NONE PUBLIC	2011 ANNUAL FUND	1,000.
JEWISH FEDERATION OF GREATER HOUSTON 5603 SOUTH BRAESWOOD BLVD. HOUSTON, TX 77096-3998	NONE PUBLIC	GENERAL FUND	40,000.
UJA FEDERATION OF NEW YORK 130 EAST 59TH STREET NEW YORK, NY 10022	NONE PUBLIC	GENERAL FUND	40,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
JEWISH FEDERATION OF PALM BEACH COUNTY 4601 COMMUNITY DRIVE WEST PALM BEACH, FL 33417	NONE PUBLIC		ANNUAL CAMPAIGN	25,000.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE, SW WASHINGTON, DC 20024-2126	NONE PUBLIC		TRIBUTE GIFT IN HONOR OF MR. AND MRS. HOWARD GANEK	1,000.
UNITED WAY OF GREATER HOUSTON 50 WAUGH DRIVE HOUSTON, TX 77007	NONE PUBLIC		GENERAL FUND	2,500.
MOUNT SINAI SCHOOL OF MEDICINE ONE GUSTAVE L. LEVY PLACE, BOX 1049 NEW YORK NY, 10029-6574	NONE PUBLIC		THYROID RESEARCH FUND	1,000.
HAMPSHIRE COLLEGE OFFICE OF INSTITUTIONAL ADVANCEMENT AMHERST, MA 01002-3359	NONE PUBLIC		HAMPSHIRE FUND	1,000
CENTRAL PARK CONSERVANCY 14 E 60TH ST FL 8 NEW YORK, NY 10022	NONE PUBLIC		GENERAL FUND	250.

THE ERVING AND JOYCE WOLF FOUNDATION

36-4504334

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PALM BEACH FIRE-RESCUE DEPARTMENT 300 NORTH COUNTY ROAD PALM BEACH, FL 33480	NONE PUBLIC	GENERAL FUND	100.
			TOTAL CONTRIBUTIONS PAID
			<u>235,450</u>