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 04/01/10 , and ending 03/31/11

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 James & Alvina Bartos Balog Foundation, Inc.

Number and street (or P O box number if mail is not delivered to street address): Curtis Ward, 3055 Cardinal Drive
Room/suite: 202

City or town, state, and ZIP code: Vero Beach FL 32963

A Employer identification number: 65-0829807

B Telephone number (see page 10 of the instructions): 772-234-8400

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 [X] 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) ▶ $ 1,822,576

J Accounting method ☐ Cash [X] 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 ▶ [X] if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	7,119	7,119	7,119	
4	Dividends and interest from securities	45,095	45,095	45,095	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	25,117			
b	Gross sales price for all assets on line 6a 489,364				
7	Capital gain net income (from Part IV, line 2)		25,117		
8	Net short-term capital gain			9,799	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	77,331	77,331	62,013	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) Stmt 1	2,905	1,162	1,162	1,743
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) Stmt 2	2,774			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att. sch) Stmt 3	33	33	33	
24	**Total operating and administrative expenses.** Add lines 13 through 23	5,712	1,195	1,195	1,743
25	Contributions, gifts, grants paid	70,700			70,700
26	**Total expenses and disbursements.** Add lines 24 and 25	76,412	1,195	1,195	72,443
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	919			
b	**Net investment income** (if negative, enter -0-)		76,136		
c	**Adjusted net income** (if negative, enter -0-)			60,818	

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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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	8,618	8,600	8,600
	2	Savings and temporary cash investments	248,047	265,401	265,401
	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 (att schedule) ▶			
		Less allowance for doubtful accounts ▶ 0			
	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) See Stmt 4	1,057,338	1,040,921	1,548,575
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,314,003	1,314,922	1,822,576
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	1,314,003	1,314,922	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see page 17 of the instructions)	1,314,003	1,314,922	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,314,003	1,314,922	

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	1,314,003
2	Enter amount from Part I, line 27a	2	919
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,314,922
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	1,314,922

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 Worksheet			
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) 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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	25,117
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	9,799

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	94,441	1,604,367	0.058865
2008	95,693	1,762,322	0.054299
2007	94,103	2,081,641	0.045206
2006	86,400	1,949,019	0.044330
2005	79,046	1,752,542	0.045104

2 **Total** of line 1, column (d)	2	0.247804
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	0.049561
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,724,573
5 Multiply line 4 by line 3	5	85,472
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	761
7 Add lines 5 and 6	7	86,233
8 Enter qualifying distributions from Part XII, line 4	8	72,443

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	1,523
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	0
3	Add lines 1 and 2			3	1,523
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	1,523
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,442		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	1,442
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	81
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 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?		1a		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)?		1b		X
	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				
c	Did the foundation file **Form 1120-POL** for this year?		1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______				
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______				
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.		2		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		3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?		4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		5		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?		6	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		7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ FL				
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	N/A	8b		
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		9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10		X

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Part VII-A Statements Regarding Activities (continued)

			Yes	No
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 ▶ Curtis,Ward & Assoc.,PA Telephone no ▶ 772-234-8400
3055 Cardinal Drive, Ste 202
Located at ▶ Vero Beach FL ZIP+4 ▶ 32963

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
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		X
	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

				Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	N/A	3b		
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

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)? N/A **5b**

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

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

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

If "Yes" to 6b, file Form 8870

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

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 5				

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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 N/A	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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	1,445,092
b	Average of monthly cash balances	1b	305,744
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,750,836
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	1,750,836
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	26,263
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,724,573
6	**Minimum investment return.** Enter 5% of line 5	6	86,229

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	86,229
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,523		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,523
3	Distributable amount before adjustments Subtract line 2c from line 1			3	84,706
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	84,706
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	84,706

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	72,443
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	72,443
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	72,443

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				84,706
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			70,874	
b	Total for prior years 20____ , 20____ , 20____				
3	Excess distributions carryover, if any, to 2010				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 72,443				
a	Applied to 2009, but not more than line 2a			70,874	
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				1,569
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				83,137
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9				
a	Excess from 2006				
b	Excess from 2007				
c	Excess from 2008				
d	Excess from 2009				
e	Excess from 2010				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a 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))

James Balog

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

N/A

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 Paid during the year See Attached Schedule				70,700
Total			▶ 3a	70,700
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
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	7,119	
4 Dividends and interest from securities			14	45,095	
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	25,117	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		77,331	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 77,331

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
N/A	

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

			Yes	No
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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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
N/A		

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] 7/23/11 ▶ President

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
Ned P. Curtis, C.P.A.	Ned P. Curtis	06/28/11	

Firm's name ▶ Curtis, Ward & Associates, P.A. | PTIN P00123847

Firm's address ▶ 3055 Cardinal Drive, Suite 202 | Firm's EIN ▶ 59-2744719

Vero Beach, FL 32963 | Phone no 772-234-8400

DAA

The James & Alvina Bartos Balog Foundation
Form 990-PF
Part XV line 3 Schedule of Contributions
ID# 65-0829807
March 31, 2011

Contributions

Recipient	Address	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
Big Brothers/Big Sisters	230 North 13th Street Philadelphia, PA 19107	N/A	Public	unrestricted	1,000 00
Boulder Country Day School	4820 Nautilus Court North Boulder, CO 80306	N/A	Public	unrestricted	1,000 00
Boys & Girls Club of Indian River County	PO Box 3068 Vero Beach, FL 32964	N/A	Public	unrestricted	300 00
Brunswick School	100 Maher Avenue Greenwich, CT 06830	N/A	Public	unrestricted	5,000 00
Camp Chewonki	485 Chewonki Neck Road Wiscasset, Maine 04578	N/A	Public	unrestricted	1,000 00
Camp Dudley	126 Dudley Road Westport, NY 12993	N/A	Public	unrestricted	1,000 00
Center for Civic Responsibility	450 Main St Metuchen, NJ 08840	N/A	Public	unrestricted	6,250 00
Colorado Outward Bound School	945 Pennsylvania Street Denver, CO 80203	N/A	Public	unrestricted	2,000 00
Colorado Public Radio	7409 South Alton Court Centennial, CO 80112	N/A	Public	unrestricted	500 00
Community Gatepath	875 Stanton Road Burlingame, CA 94010	N/A	Public	unrestricted	1,000 00
Community Servings	18 Marbury Terrace Boston, MA 02130	N/A	Public	unrestricted	1,000 00
Covenant House of New Jersey	330 Washington Street Newark, NJ 07102	N/A	Public	unrestricted	3,100 00
Engineers Without Borders	1811 Lefthand Circle, Ste A-1 Longmont, CO 80501	N/A	Public	unrestricted	1,000 00
Environmental Learning Center	255 Live Oak Drive Vero Beach, FL 32963	N/A	Public	unrestricted	200 00
Foundation for Teaching Economics	260 Russell Blvd Suite B Davis, CA 95616	N/A	Public	unrestricted	200 00
Friends of Hawthorne	12700 Grevillea Ave Hawthorne, CA 95616	N/A	Public	unrestricted	500 00
Green Belt Movement Int	39 North Broadway	N/A	Public	unrestricted	2,000 00

The James & Alvina Bartos Balog Foundation
Form 990-PF
Part XV line 3 Schedule of Contributions
ID# 65-0829807
March 31, 2011

Contributions

Recipient	*Address*	*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*
	White Plains, NY 10601				
Habitat fo Humanity of IRC	4568 N U S Hwy 1 Vero Beach, FL 32967	N/A	Public	unrestricted	500 00
Harbor Branch Oceanography	5600 US 1 North Fort Pierce, FL 34946	N/A	Public	unrestricted	50 00
Harding Library Capital Campaign	PO Box 283 New Vernon, NJ 07976-0283	N/A	Public	unrestricted	5,000 00
Hibiscus Children's Center	2400 N E Dixie Highway Jensen Beach, FL 34957	N/A	Public	unrestricted	250 00
Injured Marine Semper Fi Fund	825 College Blvd, Suite 102 • PMB 609 Oceanside, CA 92057		Public	unrestricted	1,000 00
International Center of Photography	1114 Ave of the Americas New York, NY 10036	N/A	Public	unrestricted	1,000 00
Jarrow Montessori School	3900 Orange Court Boulder, Colorado 80304	N/A	Public	unrestricted	500 00
Jeremiah Fund	P. O. Box 7697 Spanish Fort, AL 36577-7697	N/A	Public	unrestricted	500 00
John Hopkins	201 N Charles Street, Suite 2500 Baltimore, MD 21201	N/A	Public	unrestricted	200 00
KUVO Radio	2900 Welton St , #200 Denver, CO 80205	N/A	Public	unrestricted	250 00
KGNU Radio	PO Box 885 Boulder, CO 80306	N/A	Public	unrestricted	500 00
Kids in Crisis	One Salem Street Cos Cob, CT 06807	N/A	Public	unrestricted	500 00
Museum of Fine Arts, Houston	PO Box 6826 Houston, TX 77005	N/A	Public	unrestricted	2,000 00
National Multiple Sclerosis Society	PO Box 4527 New York, NY 10163	N/A	Public	unrestricted	500 00
New Beginnings Family Academy	184 Garden Street Bridgeport, CT 06605	N/A	Public	unrestricted	1,000 00
Oratory Development Campaign	14 Pennsylvania Plaza, Suite 1400	N/A	Public	unrestricted	250 00

The James & Alvina Bartos Balog Foundation
Form 990-PF
Part XV line 3 Schedule of Contributions
ID# 65-0829807
March 31, 2011

Contributions

Recipient	*Address*	*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*
	New York, NY 10122				
Pennsylvania State University	309 Old Main Park, PA 16802	N/A	Public	unrestricted	2,500 00
Pingry School	P O Box 366 Martinsville, New Jersey 08836	N/A	Public	unrestricted	1,000 00
Robin Hood Foundation	826 Broadway, 9th Floor New York, NY 10003	N/A	Public	unrestricted	2,500 00
Rutgers University Foundation	7 College Ave New Brunswick, NJ 08901	N/A	Public	unrestricted	3,000 00
SBIG	147-A Castilian Drive Santa Barbara, CA 93117	N/A	Public	unrestricted	2,500 00
Sabre Foundation	872 Massachusetts Ave, Ste 2-1 Cambridge, MA 02139	N/A	Public	unrestricted	200 00
Save the Redwoods League	114 Sansome Street, Suite 1200 San Francisco, CA 94104-3823	N/A	Public	unrestricted	2,000 00
Scholarship Fund for Inner City Children	PO Box 9500 Newark, NJ 07104	N/A	Public	unrestricted	500 00
Seeing Eye Inc	P O Box 375 Morristown, NJ 07963	N/A	Public	unrestricted	500 00
Senior Resource Center	3227 Chase St Denver, CO 80212	N/A	Public	unrestricted	100 00
St Catherine's Church	215 Essex Ave Spring Lake, NJ 07762	N/A	Public	unrestricted	500 00
There with Care	4949 N Broadway Street, Suite 124 Boulder, Colorado 80304	N/A	Public	unrestricted	1,000 00
Tree Musketeers	136 Main Street El Segundo, CA 90245	N/A	Public	unrestricted	1,000 00
United Way of IRC	1836 14th Avenue Vero Beach, FL	N/A	Public	unrestricted	500 00
Vero Beach Museum of Art	3001 Riverside Park Vero Beach, FL 32963	N/A	Public	unrestricted	9,000 00
Vero Beach Opera	PO Box 6912 Vero Beach, FL 32961	N/A	Public	unrestricted	200 00

The James & Alvina Bartos Balog Foundation
Form 990-PF
Part XV line 3 Schedule of Contributions
ID# 65-0829807
March 31, 2011

Contributions

Recipient	*Address*	*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*
VNA Hospice	1111 36th St Vero Beach, FL 32960	N/A	Public	unrestricted	500 00
WXEL	P O Box 6607 West Palm Beach, FL 33405	N/A	Public	unrestricted	150 00
Wildlands Restoration Volunteers	3012 Sterling Circle, Ste 201 Boulder, CO 80301	N/A	Public	unrestricted	2,000 00
					70,700 00

Form **990-PF**

Capital Gains and Losses for Tax on Investment Income

2010

For calendar year 2010, or tax year beginning 04/01/10 , and ending 03/31/11

Name: The James & Alvina Bartos Balog Foundation, Inc.

Employer Identification Number: 65-0829807

	(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)
(1)	Deutsche Telekom-5000 shrs	P	07/27/10	03/21/11
(2)	FPL Group-675shrs	P	08/14/06	01/07/11
(3)	FPL Group-1000shrs	P	04/15/09	01/07/11
(4)	Ishares Barclays-700shrs	P	02/04/09	02/08/11
(5)	Ishares IBoxx Investop-500shrs	P	05/18/09	02/07/11
(6)	Ishares IBoxx Investop-500shrs	P	07/09/09	02/07/11
(7)	Northern European Oil Royalty-2000sh	P	04/06/06	05/17/10
(8)	Proctor & Gamble-1000shrs	P	12/21/05	01/11/11
(9)	Williams Cos Inc-1000shrs	P	02/08/11	02/22/11
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

	(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)
(1)	74,797		67,143	7,654
(2)	34,787		29,739	5,048
(3)	51,536		50,230	1,306
(4)	72,942		70,883	2,059
(5)	53,484		48,629	4,855
(6)	53,484		50,286	3,198
(7)	54,902		60,981	-6,079
(8)	63,686		58,755	4,931
(9)	29,746		27,601	2,145
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

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

	(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	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(1)				7,654
(2)				5,048
(3)				1,306
(4)				2,059
(5)				4,855
(6)				3,198
(7)				-6,079
(8)				4,931
(9)				2,145
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Curtis, Ward & Associates, P.A.	$ 2,905	$ 1,162	$ 1,162	$ 1,743
Total	$ 2,905	$ 1,162	$ 1,162	$ 1,743

Statement 2 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Foreign Tax Withheld	$ 2,713	$	$	$
Florida Filing Fee	61			
Federal Excise Tax				
Total	$ 2,774	$ 0	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Investment Fees	20	20	20	
Bnak Charges	13	13	13	
Total	$ 33	$ 33	$ 33	$ 0

Federal Statements

Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
See Attached Schedule	$ 1,057,338	$ 1,040,921	Cost	$ 1,548,575
Total	$ 1,057,338	$ 1,040,921		$ 1,548,575

Federal Statements

Statement 5 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
James Balog 2205 N. Southwinds #307 Vero Beach FL 32963	Director	5.00	0	0	0
Alvina B. Balog 2205 N. Southwinds #307 Vero Beach FL 32963	Director	2.00	0	0	0
James D. Balog 2205 N. Southwinds #307 Vero Beach FL 32963	Director	2.00	0	0	0
Stephen J. Balog 2205 N. Southwinds #307 Vero Beach FL 32963	Director	5.00	0	0	0
Michael G. Balog 2205 N. Southwinds #307 Vero Beach FL 32963	Director	2.00	0	0	0

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
James Balog	$
Total	$ 0

The James and Alvina Bartos Balog Foundation Inc.
EIN: 65-0829807
Attachment to Balance Sheet
March 31, 2011

Investment	Beginning of the Year @ Cost	End of the Year @ Cost	Cost or Market	Fair Market Value
ADP, Inc	19,950 25	19,950.25	COST	25,655 00
Annaly Capital Mgmt, Inc	-	17,683 00	COST	17,450 00
Annaly Capital Mgmt, Inc	-	17,763 00	COST	17,450 00
Annaly Capital Mgmt, Inc	-	53,340 60	COST	52,350 00
Apple Inc	-	67,672.40	COST	69,701 40
AT&T	-	85,257 60	COST	91,830 00
Berkshire Hathaway Inc	59,765.00	59,765 00	COST	62,722.50
Bristol Myers Squibb	22,684.50	22,684 50	COST	26,430 00
Deutsche Telekom	-	-	COST	
Dow Chemical Corp. Bond 4.850%	101,811.74	101,189.00	COST	104,757 00
Enbridge Income Fd	47,145.00	47,145 00	COST	82,048 00
Enbridge Income Fd	39,973 44	39,973.44	COST	82,048 00
Enbridge Inc	36,775 00	36,775 00	COST	122,900 00
Enbridge Inc	28,742 00	28,742 00	COST	61,450 00
FPL Group	29,738 75	-	COST	
FPL Group	50,230.00	-	COST	
Honeywell Intl	18,500 25	18,500 25	COST	29,855.00
Honeywell Intl	-	27,404 50	COST	29,855.00
Ishares Barclays 1-3yr CD BD Fd	91,134 90	20,252 20	COST	20,888 00
Ishares Barclays 1-3yr CD BD Fd	51,080 20	51,080 20	COST	52,220 00
Ishares Barclays TIPS	50,711 20	50,502 94	COST	54,580 00
Ishares IBoxx Investop	48,628.60	-	COST	
Ishares IBoxx Investop	50,286 00	-	COST	
Johnson and Johnson	40,990 00	40,990.00	COST	59,250 00
Johnson and Johnson	26,117 00	26,117 00	COST	59,250 00
McDonalds Corp	28,600 25	28,600 25	COST	38,045 00
Nestle S A Sponsored ADR	17,460 95	17,460 95	COST	186,810 00
Northern European Oil Royalty	60,981 00	-	COST	
Potlatch Corp	-	34,888 30	COST	40,200.00
Potlatch Corp	-	22,306 02	COST	24,120 00
Proctor & Gamble	58,755.00	-	COST	
Royal Dutch Petroleum	24,405 00	24,405 00	COST	36,430 00
Statoilhydro ASA	52,871 50	52,871 50	COST	69,100 00
Williams Cos Inc	-	27,601.50	COST	31,180 00
	1,057,337 53	1,040,921.40		1,548,574 90