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ENVELOPE OCT 12 2011
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For calendar year 2010, or tax year beginning 06/01, 2010, and ending 05/31, 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: CRAFT, E G & IRENE W FDN 3455000030

Number and street (or P O box number if mail is not delivered to street address): REGIONS BANK TRUST DEPT. P O BOX 2886

City or town, state, and ZIP code: MOBILE, AL 36652-2886

Room/suite:

A Employer identification number: 59-6620265

B Telephone number (see page 10 of the instructions): (251) 690-1024

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) ▶ \$ 726,069.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

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)				
2 Check ☒ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	4	4		STMT 1
4 Dividends and interest from securities	20,777	20,668		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,901			
b Gross sales price for all assets on line 6a	374,459			
7 Capital gain net income (from Part IV, line 2)		3,901		
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)				
12 Total. Add lines 1 through 11	24,682	24,573		
13 Compensation of officers, directors, trustees, etc.	9,828	7,863		1,966
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	800	NONE	NONE	800
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	382	120		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	11,010	7,983	NONE	2,766
25 Contributions, gifts, grants paid	29,211			29,211
26 Total expenses and disbursements. Add lines 24 and 25	40,221	7,983	NONE	31,977
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-15,539			
b Net investment income (if negative, enter -0-)		16,590		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	3,521	22,232	22,232
	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 ▶ NONE			
	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) STMT 4	295,248	237,533	282,262
	c Investments - corporate bonds (attach schedule) STMT 5	379,430	402,896	421,575
	11 Investments - land, buildings, and equipment basis (attach schedule) ▶			
Less accumulated depreciation (attach schedule) ▶				
12 Investments - mortgage loans				
13 Investments - other (attach schedule)				
14 Land, buildings, and equipment basis (attach schedule) ▶				
Less accumulated depreciation (attach schedule) ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	678,199	662,661	726,069	
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)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	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	678,199	662,661	
	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)	678,199	662,661		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	678,199	662,661		

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	678,199
2 Enter amount from Part I, line 27a	2	-15,539
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	1
4 Add lines 1, 2, and 3	4	662,661
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	662,661

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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 DETAIL					
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	3,901 ✓	
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.

(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	31,563 ✓	653,792 ✓	0.04827682199
2008	38,968.	639,656.	0.06092024463
2007	39,423.	821,965.	0.04796189619
2006	38,505.	813,420.	0.04733716899
2005	41,086.	810,168.	0.05071293855
2 Total of line 1, column (d)			2 0.25520907035
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 0.05104181407
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 689,016.
5 Multiply line 4 by line 3			5 35,169.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 166.
7 Add lines 5 and 6			7 35,335.
8 Enter qualifying distributions from Part XII, line 4			8 31,977. ✓

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	332.
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	332.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	332.
6	Credits/Payments.		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	280.
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	280.
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	52
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?		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)?		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?		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?		X
If "Yes," attach a detailed description of the activities.		
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?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
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) ☐ STMT 7		
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 SEE STATEMENT 8 Telephone no.			
Located at ZIP + 4				
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			
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				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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 ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ 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.)		
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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		

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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
- 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
- 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
- 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

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 9		9,828.	-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		NONE	NONE	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		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 NONE	
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	699,509.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	699,509.
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	NONE
3	Subtract line 2 from line 1d	3	699,509.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	10,493.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	689,016.
6	Minimum investment return. Enter 5% of line 5	6	34,451.

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	34,451.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	332.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	332.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	34,119.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	34,119.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	34,119.

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	31,977.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	31,977.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	31,977.

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				34,119.
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only			29,725.	
b Total for prior years 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010.				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>31,977.</u>				
a Applied to 2009, but not more than line 2a			29,725.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				2,252.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
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.				31,867.
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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 ▶

4942(1)(3) or		4942(1)(5)
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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.)

N/A

N/A

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 11				
Total			▶ 3a	29,211.-
b Approved for future payment				
Total			▶ 3b	

Form **990-PF** (2010)

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

Kind of Property		Description				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 LONG-TERM CAPITAL GAIN DIVIDENDS				1,128.	
385.00		80.621 AMERICAN CENTURY LARGE CO VALUE-I PROPERTY TYPE: SECURITIES 601.00				-216.00	08/14/2007 08/20/2010
1,282.00		243.198 AMERICAN CENTURY LARGE CO VALUE- PROPERTY TYPE: SECURITIES 1,170.00				112.00	05/20/2010 11/15/2010
37,428.00		7102.021 AMERICAN CENTURY LARGE CO VALUE PROPERTY TYPE: SECURITIES 50,806.00				-13,378.00	09/26/2008 11/15/2010
1,289.00		154.512 AMERICAN CENTURY SMALL CAP VALUE PROPERTY TYPE: SECURITIES 1,171.00				118.00	01/20/2010 11/15/2010
2,150.00		231.389 AMERICAN CENTURY SMALL CAP VALUE PROPERTY TYPE: SECURITIES 1,754.00				396.00	01/20/2010 02/22/2011
4,732.00		508.245 AMERICAN CENTURY SMALL CAP VALUE PROPERTY TYPE: SECURITIES 3,853.00				879.00	01/20/2010 05/20/2011
2,033.00		49.37 AMERICAN EUROPACIFIC GRTH-F2 PROPERTY TYPE: SECURITIES 1,353.00				680.00	12/29/2008 11/15/2010
1,162.00		27.735 AMERICAN EUROPACIFIC GRTH-F2 PROPERTY TYPE: SECURITIES 760.00				402.00	12/29/2008 02/22/2011
2,681.00		171.967 MFS RESH INTL FD CL I PROPERTY TYPE: SECURITIES 3,097.00				-416.00	06/26/2008 11/15/2010
1,712.00		106.085 MFS RESH INTL FD CL I PROPERTY TYPE: SECURITIES 1,911.00				-199.00	06/26/2008 02/22/2011

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

Kind of Property		Description				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)	
3,868.00		161.499 MFS VALUE FUND CL I PROPERTY TYPE: SECURITIES 3,555.00				P 11/15/2010 313.00	02/22/2011
4,148.00		169.501 MFS VALUE FUND CL I PROPERTY TYPE: SECURITIES 3,731.00				P 11/15/2010 417.00	05/20/2011
4,712.00		409.718 PIMCO FDS TOTAL RET FD INST CL C PROPERTY TYPE: SECURITIES 4,232.00				P 05/28/2009 480.00	08/20/2010
3,877.00		336.806 PIMCO FDS TOTAL RET FD INST CL C PROPERTY TYPE: SECURITIES 3,688.00				P 01/20/2010 189.00	11/15/2010
28,453.00		2472.034 PIMCO FDS TOTAL RET FD INST CL PROPERTY TYPE: SECURITIES 25,652.00				P 10/20/2009 2,801.00	11/15/2010
7,188.00		672.411 PIMCO FOREIGN BOND FUND-IN PROPERTY TYPE: SECURITIES 5,870.00				P 05/28/2009 1,318.00	08/20/2010
1,389.00		131.79 PIMCO FOREIGN BOND FUND-IN PROPERTY TYPE: SECURITIES 1,354.00				P 11/15/2010 35.00	02/22/2011
34,343.00		3258.311 PIMCO FOREIGN BOND FUND-IN PROPERTY TYPE: SECURITIES 29,051.00				P 01/20/2010 5,292.00	02/22/2011
41,820.00		4392.858 PIONEER BOND FUND CLASS Y FD #0 PROPERTY TYPE: SECURITIES 39,564.00				P 03/25/2008 2,256.00	08/20/2010
3,360.00		352.954 PIONEER BOND FUND CLASS Y FD #07 PROPERTY TYPE: SECURITIES 3,187.00				P 03/25/2008 173.00	02/22/2011
3,187.00		282.814 PIONEER FUNDAMENTAL GROWTH CL Y PROPERTY TYPE: SECURITIES 3,219.00				P 08/14/2007 -32.00	11/15/2010

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

Kind of Property		Description				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)	
2,632.00		223.241 PIONEER FUNDAMENTAL GROWTH CL Y PROPERTY TYPE: SECURITIES 2,541.00				08/14/2007 91.00	02/22/2011
5,841.00		478.341 PIONEER FUNDAMENTAL GROWTH CL Y PROPERTY TYPE: SECURITIES 5,444.00				08/14/2007 397.00	05/20/2011
1,036.00		49.537 PIONEER MID CAP VALUE FUND CLASS PROPERTY TYPE: SECURITIES 1,236.00				11/14/2007 -200.00	11/15/2010
1,915.00		83.171 PIONEER MID CAP VALUE FUND CLASS PROPERTY TYPE: SECURITIES 2,062.00				12/27/2007 -147.00	02/22/2011
5,184.00		218.291 PIONEER MID CAP VALUE FUND CLASS PROPERTY TYPE: SECURITIES 4,650.00				03/25/2008 534.00	05/20/2011
1,537.00		58.492 PIONEER SMALL CAP GROWTH FUND CLA PROPERTY TYPE: SECURITIES 1,413.00				09/26/2008 124.00	11/15/2010
3,068.00		98.928 PIONEER SMALL CAP GROWTH FUND CLA PROPERTY TYPE: SECURITIES 2,389.00				09/26/2008 679.00	02/22/2011
5,196.00		162.434 PIONEER OAK RIDGE SMALL CAP GROW PROPERTY TYPE: SECURITIES 3,939.00				09/26/2008 1,257.00	05/20/2011
1,315.00		78.248 PIONEER SELECT MID CAP GROWTH Y PROPERTY TYPE: SECURITIES 1,468.00				12/27/2007 -153.00	11/15/2010
2,579.00		135.327 PIONEER SELECT MID CAP GROWTH Y PROPERTY TYPE: SECURITIES 2,213.00				03/25/2008 366.00	02/22/2011
5,095.00		257.73 PIONEER SELECT MID CAP GROWTH Y PROPERTY TYPE: SECURITIES 4,049.00				03/25/2008 1,046.00	05/20/2011

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

Kind of Property		Description				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)	
3,110.00		262.676 PIONEER LARGE CAP GROWTH FUND CL PROPERTY TYPE: SECURITIES 3,609.00				02/23/2006 -499.00	11/15/2010
3,758.00		298.293 PIONEER LARGE CAP GROWTH FUND CL PROPERTY TYPE: SECURITIES 4,091.00				03/22/2006 -333.00	02/22/2011
9,522.00		742.179 PIONEER LARGE CAP GROWTH FUND CL PROPERTY TYPE: SECURITIES 7,834.00				08/20/2010 1,688.00	05/20/2011
37,065.00		2888.942 PIONEER LARGE CAP GROWTH FUND C PROPERTY TYPE: SECURITIES 37,788.00				09/26/2008 -723.00	05/20/2011
3,574.00		223.662 PIONEER CULLEN VALUE FUND CLASS PROPERTY TYPE: SECURITIES 4,825.00				08/14/2007 -1,251.00	08/20/2010
2,220.00		125.553 PIONEER CULLEN VALUE FUND CLASS PROPERTY TYPE: SECURITIES 2,709.00				08/14/2007 -489.00	11/15/2010
4,480.00		237.775 PIONEER CULLEN VALUE FUND CLASS PROPERTY TYPE: SECURITIES 5,230.00				02/13/2008 -750.00	02/22/2011
6,102.00		318.646 PIONEER CULLEN VALUE FUND CLASS PROPERTY TYPE: SECURITIES 6,750.00				08/12/2008 -648.00	05/20/2011
76,903.00		7248.142 VANGUARD S/T BOND INDEX-SIG PROPERTY TYPE: SECURITIES 76,739.00				02/22/2011 164.00	05/20/2011

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 GAIN (LOSS)							----- 3,901. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INTEREST	4.	4.
TOTAL	4.	4.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	800.			800.
TOTALS	800.	NONE	NONE	800.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX 2009	102.	
FEDERAL ESTIMATE	280.	
FOREIGN TAX - QUAL DIV		106.
FOREIGN TAX - NON QUAL DIV		14.
TOTALS	382.	120.
	=====	=====

CRAFT, E G & IRENE W FDN 3455000030

59-6620265

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
AMERICAN CENTURY LRG CO VL FUN	52,576.		
PIONEER MID CAP VALUE FD CL Y	14,968.	8,938.	10,503.
PIONEER SMAL CAP GROWT FD CL A	13,346.		
PIONEER SELE MID CAP GR FD Y	14,232.	8,276.	10,599.
PIONEER LARG CAP GRWTH FD CL Y	46,845.		
PIONEER FUND GROWTH FD CL Y	43,603.	37,852.	42,197.
PIONEER CULLEN VALUE FD CL Y	59,068.	39,554.	50,476.
AMERICAN EUROPACFIC GRTH F2	16,125.	25,895.	35,605.
MFS RESH INTL FD CL I	22,067.	28,795.	35,667.
AMERICAN CENTURY SM CAP VL	12,418.	8,397.	10,610.
AMERICAN CENTURY GROWTH		42,059.	42,471.
PIONEER RIDGE OAK		7,766.	10,562.
MFS VALUE FUND		30,001.	33,572.
	-----	-----	-----
TOTALS	295,248.	237,533.	282,262.
	=====	=====	=====

CRAFT, E G & IRENE W FDN 3455000030

59-6620265

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
PIMCO TOTAL RETURN INSTL FD	33,573.		
PIMCO FOREIGN BOND FD-IN	35,909.		
PIONEER BOND FUND CL Y #0703	203,013.	190,176.	206,895.
AMERICAN CENTURY DIV BOND-INS	106,935.	149,631.	151,591.
FEDERATED SHORT TERM INCOME		63,089.	63,089.
	-----	-----	-----
TOTALS	379,430.	402,896.	421,575.
	=====	=====	=====

CRAFT, E G & IRENE W FDN 3455000030

59-6620265

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION	AMOUNT
-----	-----

ROUNDING

1.

TOTAL

1.
=====

STATEMENT 6

CRAFT, E G & IRENE W FDN 3455000030

59-6620265

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

FL

STATEMENT 7

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
=====

NAME: REGIONS BANK
TRUST TAX DEPT

ADDRESS: P.O. BOX 2886
MOBILE, AL 36562

TELEPHONE NUMBER: (251)690-1024

CRAFT, E G & IRENE W FDN 3455000030

59-6620265

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

=====

OFFICER NAME:

REGIONS BANK

ADDRESS:

P O BOX 2918

CLEARWATER, FL 33757-2918

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 9,828.

TOTAL COMPENSATION:

9,828.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	704,923.		
FEBRUARY	715,780.		
MARCH	712,758.		
APRIL	728,168.		
MAY	726,069.		
JUNE	653,642.		
JULY	675,825.		
AUGUST	669,023.		
SEPTEMBER	697,329.		
OCTOBER	710,094.		
NOVEMBER	703,293.		
DECEMBER	697,203.		
	-----	-----	-----
TOTAL	8,394,107.		
	=====	=====	=====
AVERAGE FMV	699,509.		
	=====	=====	=====

CRAFT, E G & IRENE W FDN 3455000030

59-6620265

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

FLORIDA SHERIFFS YOUTH RANCHES
WAYNE N. WALDEN, VICE PRESIDENT

ADDRESS:

P.O. BOX 2000
BOYS RANCH, FL 32064

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED USE BY PUBLIC CHARITY

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 7,303.

RECIPIENT NAME:

BOY SCOUTS OF AMERICA
WEST CENTRAL FLORIDA

ADDRESS:

11046 JOHNSON BLVD
SEMINOLE, FL 33772-4715

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED USE BY PUBLIC CHARITY

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 7,303.

RECIPIENT NAME:

MORTON PLANT MEASE FDN
LARRY F HARMON, CFO

ADDRESS:

1200 DRUID RD S
CLEARWATER, FL 33756-1926

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED USE BY PUBLIC CHARITY

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 14,605.

TOTAL GRANTS PAID:

29,211.

=====

STATEMENT 11