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 JUN 1, 2010 , and ending MAY 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: RAYMOND ZIMMERMAN FAMILY FOUNDATION

A Employer identification number: 62-6166380

Number and street (or P O box number if mail is not delivered to street address): 1801 CLINT MOORE ROAD — Room/suite: 108

B Telephone number: 561-999-9815

City or town, state, and ZIP code: BOCA RATON, FL 33487

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 ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶$ 4,581,518.
J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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).)

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	102,748.	102,427.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	119,988.			
	b Gross sales price for all assets on line 6a 2,762,463.				
	7 Capital gain net income (from Part IV, line 2)		119,988.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	-728.	-728.		STATEMENT 2
	12 Total. Add lines 1 through 11	222,008.	221,687.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	9,263.	4,632.		4,631.
	c Other professional fees STMT 4	51,062.	51,062.		0.
	17 Interest	8,735.	8,735.		0.
	18 Taxes STMT 5	2,353.	873.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	16,008.	0.		16,008.
	22 Printing and publications				
	23 Other expenses STMT 6	7,581.	3,010.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23	95,002.	68,312.		20,639.
	25 Contributions, gifts, grants paid	117,195.			117,195.
	26 Total expenses and disbursements. Add lines 24 and 25	212,197.	68,312.		137,834.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	9,811.			
	b Net investment income (if negative, enter -0-)		153,375.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,292.	236.	236.
	2 Savings and temporary cash investments	386,766.	424,227.	424,227.
	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			
	7 Other notes and loans receivable ▶ 184,600.			
	Less: allowance for doubtful accounts ▶ 0.	0.	184,600.	184,600.
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	2,685,909.	2,626,924.	3,061,734.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	994,675.	910,721.	910,721.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	4,068,642.	4,146,708.	4,581,518.
Liabilities	17 Accounts payable and accrued expenses		21,143.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 9)	0.	47,112.	
	23 **Total liabilities** (add lines 17 through 22)	0.	68,255.	
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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,068,642.	4,078,453.	
	30 **Total net assets or fund balances**	4,068,642.	4,078,453.	
	31 **Total liabilities and net assets/fund balances**	4,068,642.	4,146,708.	

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	4,068,642.
2	Enter amount from Part I, line 27a	2	9,811.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,078,453.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,078,453.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	2,762,463.		2,642,475.	119,988.

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				119,988.

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	119,988.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	423,472.	4,300,170.	.098478
2008	257,140.	4,170,450.	.061658
2007	296,806.	4,828,858.	.061465
2006	452,373.	4,600,150.	.098339
2005	205,357.	3,935,268.	.052184

2 **Total** of line 1, column (d)	2	.372124
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	.074425
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,253,312.
5 Multiply line 4 by line 3	5	316,553.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,534.
7 Add lines 5 and 6	7	318,087.
8 Enter qualifying distributions from Part XII, line 4	8	137,834.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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	3,068.
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	3,068.
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	3,068.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 3,480.		
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	3,480.
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	412.
11 Enter the amount of line 10 to be. **Credited to 2011 estimated tax** ▶	412. Refunded ▶	11	0.

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 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. ▶ $ 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?	2		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*	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?	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year?	7	X	
If "Yes," complete Part II, col. (c), and Part XV			
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN, 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*	8b	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)? *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 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 ▶ RAYMOND ZIMMERMAN Telephone no. ▶561-999-9815

Located at ▶1801 CLINT MOORE ROAD, SUITE 108, BOCA RATON, FL ZIP+4 ▶33487

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 N/A

			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?	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 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. ▶ ______, ______, ______, ______			
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)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 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? ☐ 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 | | 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.

(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
RAYMOND ZIMMERMAN 1801 CLINT MOORE ROAD, #108 BOCA RATON, FL 33487	TRUSTEE 5.00	0.	0.	0.
FRED E. ZIMMERMAN 1801 CLINT MOORE ROAD, #108 BOCA RATON, FL 33487	TRUSTEE 1.00	0.	0.	0.
ROBIN RUBINOFF 1801 CLINT MOORE ROAD, #108 BOCA RATON, FL 33487	TRUSTEE 1.00	0.	0.	0.

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

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

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

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

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see 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	2,963,746.
b	Average of monthly cash balances	1b	443,616.
c	Fair market value of all other assets	1c	910,721.
d	**Total** (add lines 1a, b, and c)	1d	4,318,083.
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	4,318,083.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64,771.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,253,312.
6	**Minimum investment return.** Enter 5% of line 5	6	212,666.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	212,666.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 3,068.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	3,068.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	209,598.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	209,598.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	209,598.

Part XII Qualifying Distributions (see 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	137,834.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	137,834.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	137,834.

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.

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12-07-10

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				209,598.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006 48,230.				
c From 2007 65,573.				
d From 2008 54,094.				
e From 2009 215,423.				
f Total of lines 3a through e	383,320.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 137,834.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				137,834.
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).)	71,764.			71,764.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	311,556.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	311,556.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007 42,039.				
c Excess from 2008 54,094.				
d Excess from 2009 215,423.				
e Excess from 2010				

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

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

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

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

RAYMOND ZIMMERMAN

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHMENT	N/A	PUBLIC		117,195.
Total			▶ 3a	117,195.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
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					
4 Dividends and interest from securities			14	102,748.	
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			14	-728.	
8 Gain or (loss) from sales of assets other than inventory			18	119,988.	
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.		222,008.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 222,008.

(See worksheet in line 13 instructions 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)

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14210921 756350 92041000 2010.04030 RAYMOND ZIMMERMAN FAMILY FO 92041001

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 of officer or trustee | Date: 9-26-11 | Title: TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
SCOTT F BERGER	SCOTT F BERGER	09/21/11		

Firm's name ▶ KAUFMAN, ROSSIN & CO.,P.A. | Firm's EIN ▶

Firm's address ▶ 225 N.E. MIZNER BLVD, SUITE 250
BOCA RATON, FL 33432 | Phone no. 561-394-5100

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	PUBLICLY TRADED SECURITIES	P		
b	FROM PASSTHROUGH TRIUMPH FUND, LP	P		
c	FROM PASSTHROUGH ACL ALTERNATIVE FUND	P		
d	FROM PASSTHROUGH PROSHARES ULTRASHORT EURO	P		
e	FROM PASSTHROUGH KDP DEFENSIVE HIGH YIELD FUND	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,741,031.		2,642,475.	98,556.
b	-68,706.			-68,706.
c	16,054.			16,054.
d	1.			1.
e	55,950.			55,950.
f	18,133.			18,133.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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

	(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				98,556.
b				-68,706.
c				16,054.
d				1.
e				55,950.
f				18,133.
g				
h				
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	119,988.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GEN SPRING	16,951.	11,968.	4,983.
INTEREST FROM PASSTHROUGH ACL ALTERNATIVE FUND	118.	0.	118.
INTEREST FROM PASSTHROUGH KDP DEFENSIVE HIGH YIELD FUND	51,402.	0.	51,402.
INTEREST FROM PASSTHROUGH PROSHARES ULTRASHORT EURO	8.	0.	8.
INTEREST FROM PASSTHROUGH TRIUMPH FUND, LP	10,917.	0.	10,917.
NORTHERN TRUST	24,174.	6,165.	18,009.
STATE STREET	17,311.	0.	17,311.
TOTAL TO FM 990-PF, PART I, LN 4	120,881.	18,133.	102,748.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FROM PASSTHROUGH TRIUMPH FUND, LP	615.	615.	
OTHER INCOME	696.	696.	
FROM PASSTHROUGH ACL ALTERNATIVE FUND	290.	290.	
FROM PASSTHROUGH PROSHARES ULTRASHORT EURO	-2,329.	-2,329.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-728.	-728.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	9,263.	4,632.		4,631.
TO FORM 990-PF, PG 1, LN 16B	9,263.	4,632.		4,631.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEVITT CAPITAL - INVESTMENT FEES	14,414.	14,414.		0.
GEN SPRING - INVESTMENT FEES	9,903.	9,903.		0.
TRIUMPH FUND, LP - INVESTMENT FEES	18,011.	18,011.		0.
NORTHERN TRUST - INVESTMENT FEES	2,881.	2,881.		0.
ACL ALTERNATIVE FUND - INVESTMENT FEES	5,853.	5,853.		0.
TO FORM 990-PF, PG 1, LN 16C	51,062.	51,062.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	873.	873.		0.
FEDERAL EXCISE TAXES	1,480.	0.		0.
TO FORM 990-PF, PG 1, LN 18	2,353.	873.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSES	4,571.	0.		0.
BANK FEES	3,010.	3,010.		0.
TO FORM 990-PF, PG 1, LN 23	7,581.	3,010.		0.

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Account Holdings

As of May 31, 2011

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	CASH AND EQUIVALENTS							
	CASH BALANCE		$37,765.49-		$37,765 49-	3.00-%		
0.020	POUNDS STERLING	99999GBP3	0 03	1 645	0.03			
103,039.110	SSGA INST GOV MONEY MARKET INV CL	CM1GVVXX3	103,039.11	1.000	103,039.11	8.17	1.03	
	TOTAL CASH AND EQUIVALENTS		$65,273.65		$65,273.65	5.17%	$1.03	
	GOVERNMENT AND AGENCY ISSUES							
38,000.000	US TSY NTS 4.5% 8/15/39	912810QC5	$38,095.00	105.000	$39,900.00	3.17%	$1,710.00	4.29%
	TOTAL GOVERNMENT AND AGENCY ISSUES		$38,095.00		$39,900.00	3.17%	$1,710.00	
	OTHER FIXED INCOME							
	MUTUAL FUNDS							
768.000	IPATH DJ-UBS GRAINS SUB IND TTL RET	06739H305	$26,851.76	54.260	$41,671.68	3.31%		
	TOTAL MUTUAL FUNDS		$26,851.76		$41,671.68	3.31%	$0.00	
	TOTAL OTHER FIXED INCOME		$26,851.76		$41,671.68	3.31%	$0.00	
	EQUITIES							
	CONSUMER DURABLES							
	AUTOMOTIVE							
61.000	BORGWARNER INC	099724106	$2,320.84	72.510	$4,423.11	0.35%		
471.000	FEDERAL MOGUL COMMON STK	313549404	8,368 36	23 160	10,908.36	0.87		
	TOTAL CONSUMER DURABLES		$10,689.20		$15,331.47	1 22%	$0.00	
	CONSUMER NON-DURABLES							
	FOODS							
170.000	ARCHER DANIELS MIDLAND CO	039483102	$5,197.95	32.410	$5,509.70	0.44%	$108.80	1.97%
	HEALTH CARE							
85.000	ALLERGAN INC	018490102	$5,212.56	82.730	$7,032.05	0.56%	$17.00	0.24%
	TOTAL CONSUMER NON-DURABLES		$10,410.51		$12,541.75	1 00%	$125.80	
	CONSUMER SERVICES							
	RETAIL							
223.000	IROBOT CORP	462726100	$2,621.25	33 600	$7,492.80	0.59%		
	TOTAL CONSUMER SERVICES		$2,621.25		$7,492.80	0.59%	$0.00	

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Account Holdings

As of May 31, 2011

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	EQUITIES (Continued)							
	BUSINESS PRODUCTS & SERVICES							
	COMPUTER SERVICES							
187.000	ACME PACKET INC	004764106	$10,320.15	75.690	$14,154.03	1.12%		
456 000	BROCADE COMMUNICATIONS SYSTEMS INC	111621306	3,025.51	6.670	3,041.52	0 24		
521.000	COMPUWARE CORPORATION	205638109	5,303.37	10.190	5,308.99	0.42		
24.000	GOOGLE INC-A	38259P508	13,625 42	529.020	12,696.48	1 01		
108.000	NETSUITE INC	64118Q107	3,052.16	37.740	4,075.92	0.32		
78.000	PEGASYSTEMS INC	705573103	2,986 05	37.350	2,913 30	0 23	9.36	0 32
110.000	RIGHTNOW TECHNOLOGIES INC	76657R106	3,027.58	33 100	3,641.00	0 29		
467 000	RIVERBED TECHNOLOGY INC	768573107	16,581 87	37.920	17,708.64	1 40		
134.000	SALESFORCE COM INC	79466L302	16,260.75	152.260	20,402.84	1.62		
173.000	TIBCO SOFTWARE INC	88632Q103	4,818 62	28.090	4,859 57	0 39		
197.000	VMWARE INC CL A	928563402	16,365.22	97.320	19,172.04	1.52		
	TELECOMMUNICATION SERVICES							
137.000	F5 NETWORKS INC	315616102	$16,264.59	113.580	$15,560.46	1.23%		
	OTHER BUSINESS PRODS & SVCS							
103.000	ARIBA INC	04033V203	$3,057.74	33.540	$3,454.62	0.27%		
139.000	CF INDUSTRIES HOLDINGS INC	125269100	11,310 07	153.780	21,375 42	1.70	55 60	0 26
135.000	RED HAT INC	756577102	5,741.05	43.600	5,886.00	0.47		
86.000	STRATASYS INC	862685104	4,334 94	35 200	3,027 20	0 24		
	TOTAL BUSINESS PRODUCTS & SERVICES		$136,075.09		$157,278.03	12.47%	$64.96	

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Account Holdings

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	EQUITIES (Continued)							
	CAPITAL GOODS							
	MACHINERY							
78.000	DEERE & CO	244199105	$5,248.52	86 080	$6,714.24	0.53%	$127.92	1.90%
279.000	KAMAN CORP-A	483548103	9,034.99	36.080	10,066.32	0.80	156 24	1.56
	MANUFACTURING-DIVERSIFIED							
41.000	AGCO CORP	001084102	$1,418.91	51.670	$2,118.47	0.17%		
82.000	ESCO TECHNOLOGIES INC	296315104	2,705 43	37 570	3,080 74	0 24	26.24	0 85
	TRUCKS & PARTS							
9.000	TENNECO AUTOMOTIVE INC	880349105	$222.55	41.750	$375.75	0 03%		
	AEROSPACE & DEFENSE							
404.000	AEROVIRONMENT INC	008073108	$9,701.02	30.190	$12,196.76	0.97%		
146 000	LOCKHEED MARTIN CORP	539830109	10,238 00	77.900	11,373.40	0 90	438.00	3.85
218.000	RAYTHEON CO	755111507	10,098.78	50.380	10,982.84	0.87	374.96	3.41
	COMPUTER & BUSINESS EQUIPMENT							
189.000	AKAMAI TECHNOLOGIES INC	00971T101	$9,067.96	33.935	$6,413.72	0.51%		
26.000	APPLE INC	037833100	8,953 48	347 830	9,043 58	0 72		
197.000	FINISAR CORP COMMON STOCK	31787A507	6,022.04	24.020	4,731.94	0.38		
63 000	INFORMATICA CORP	45666Q102	3,044 22	58 660	3,695.58	0 29		
	OTHER CAPITAL GOODS							
272.000	JOHNSON CONTROLS INC	478366107	$8,367 40	39.600	$10,771.20	0.85%	$174.08	1.62%
	TOTAL CAPITAL GOODS		$84,123.30		$91,564.54	7.26%	$1,297.44	
	INDUSTRIAL ELECTRONICS							
	SEMICONDUCTORS							
75.000	ANALOG DEVICES INC	032654105	$3,016 39	41.170	$3,087.75	0.24%	$75.00	2.43%

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
EQUITIES (Continued)								
	INDUSTRIAL ELECTRONICS (Continued)							
	ELECTRONICS-INSTRUMENTATION							
99.000	FLIR SYS INC	302445101	$2,645.76	36.150	$3,578.85	0.28%	$23.76	0.66%
	TOTAL INDUSTRIAL ELECTRONICS		$5,662.15		$6,666.60	0.52%	$98.76	
	ENERGY							
	COAL							
113.000	PEABODY ENERGY CORP	704549104	$5,387.38	61.360	$6,933.68	0.55%	$38.42	0.55%
	OIL SERVICE							
209.000	HALLIBURTON CO	406216101	$6,169.42	50.150	$10,481.35	0.83%	$75.24	0.72%
	TOTAL ENERGY		$11,556.80		$17,415.03	1.38%	$113.66	
	BASIC INDUSTRIES							
	CHEMICALS -MAJOR							
37.000	GOODRICH CORP	382388106	$2,682.84	87.290	$3,229.73	0.26%	$42.92	1.33%
	TOTAL BASIC INDUSTRIES		$2,682.84		$3,229.73	0.26%	$42.92	
	MUTUAL FUNDS							
	EQUITY MUTUAL FUNDS							
766.000	GLOBAL X URANIUM ETF	37950E754	$11,905.97	13.460	$10,310.36	0.82%	$297.97	2.89%
411.000	PROSHARES ULTRASHORT FINANCIALS FD	74347X146	25,313.78	58.940	24,224.34	1.92		
976.000	PROSHARES ULTRAPRO SHORT QQQ	74347X666	25,159.82	23.840	23,267.84	1.85		
863.000	PROSHARES ULTRASHORT RUSSELL 2000	74348A202	37,976.32	40.420	34,882.46	2.77		
1,107.000	SPDR GOLD TRUST	78463V107	115,360.15	149.640	165,651.48	13.14		
	TOTAL MUTUAL FUNDS		$215,716.04		$258,336.48	20.50%	$297.97	
	OTHER ASSETS							
	OPTIONS AND FUTURES							
3,285.000	VERAZ PETROLEUM LTD WTS 5/31/12	983FFU907	0.00		$0.00			
	TOTAL OTHER ASSETS		$0.00		$0.00	0.00%	$0.00	
TOTAL EQUITIES			$479,537.18		$569,856.43	45.20%	$2,041.51	

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
FOREIGN ASSETS								
GOVERNMENT AND AGENCY ISSUES								
14,000	NOTA DO TESOURO NACIONAL 6% 5/15/15	B1L7ZRII3	$14,742.24	128,790.139 Price as of 04/29/11	$18,030.62	1.43%	$0.53	
40,000,000.000	KOREA TREASURY BD 4.5% 3/10/15	959RTNII3	35,021 96	0.095	38,100.40	3.02	1,668.00	4 38
923,000.000	THAILAND GOVT BD 2.8% 10/10/17	985PJFII3	30,017.00	3 159 Price as of 04/29/11	29,157.83	2.31	852.94	2.92
TOTAL GOVERNMENT AND AGENCY ISSUES			$79,781.20		$85,288.65	6.76%	$2,521.47	
EQUITIES								
52,500.000	NIPPON INDOSARI CORPINDO TBK	ACI005A36	$13,736.33	0.328	$17,222.19	1.37%	$151.56	0.88%
4,000 000	MINTH GROUP LTD	B0RJCG901	5,842.14	1 352	5,410 51	0.43	136.81	2.53
3,400,000	ZTE CORP-H	B04KP8907	12,340.83	3.561	12,109.37	0.96	99.75	0.82
4,800 000	TOP GLOVE CORP BHD	B05L89901	5,751 73	1.727	8,290.98	0 66	255.11	3 08
163,000	SAGEM SA	B058TZ909	5,877.23	40.612	6,619.79	0 53	117 16	1.77
8,000 000	XINGDA INTL HOLDINGS	B1L3WW903	5,514 45	1 071	8,568 36	0.68	154 29	1 80
6,000,000	HAIER ELECTRONICS GROUP CO	B1TL3R908	897.95	1.222	7,336.59	0.58	15.43	0.21
1,050 000	SUPERMAX CORP BERHAD	B1V7L3909	923.71	1 229	1,290 48	0 10	26.16	2.03
253,000	HEXAGON AB-B	B1XFTL901	5,773.73	27.044	6,842.15	0.54	57.29	0 84
326,500 000	MEDIA NUSANTARA CITRA TBK PT	B1Z5HY906	15,048.29	0.113	37,104 45	2 94	267 76	0 72
8,000.000	DAH CHONG HONG	B284BK903	5,221.65	1.060	8,486.07	0.67	241.21	2.84
50,000.000	EMPEROR WATCH & JEWELLERY LTD	B3BPX7905	3,516 70	0 167	8,357 50	0 66	113.79	1 36
53,500,000	ADARO ENERGY PT	B3BQFC902	11,651.69	0.287	15,356.45	1.22	190.23	1.24
17,500 000	SUMBER ALFARIA TRIJAYA TBK PT	B3KWSY907	5,787.88	0.380	6,663 35	0.53	27.68	0 41
10,000.000	CHIHO-TIANDE GROUP LTD	B3SZGR900	8,688.02	0.795	7,958.91	0.63		
221,000.000	WINTERMAR OFFSHORE MARINE	B3X331906	8,501 42	0 039	8,673 77	0.69		
3,600 000	SINOPHARM MEDICINE HOLDING CO LTD	B3ZVDV905	11,521.97	3.587	12,914.26	1 02	88 87	0.69
9,000 000	BOER POWER HOLDINGS LTD	B468DF901	8,608.96	0.995	8,956.66	0.71	81 00	0 90
4,500.000	ZHONGSHENG GROUP HOLDINGS LTD	B633D9904	7,909 61	1.956	8,806.23	0.70	69.43	0.79
23 000	CNH GLOBAL NV	N20935206	680 06	42.320	973.36	0 08		
97.000	NXP SEMICONDUCTORS NV	N6596X109	3,028.77	28.530	2,767.41	0 22		
77.000	AGRIUM INC	008916108	5,260 65	88 060	6,780 62	0.54	8 47	0 13
203 000	CANADIAN NATURAL RESOURCES LTD	136385101	7,157.76	43.610	8,852.83	0.70	75.52	0.85
245.000	CENOVUS ENERGY INC	15135U109	7,149 83	37.090	9,087.05	0.72	206.29	2 27
53.000	CTRIP COM INTL SPONSORED ADR	22943F100	1,217.79	45.000	2,385.00	0.19		
132 000	VEDANTA RESOURCES	332770908	3,298.02	35.420	4,675 55	0 37	69.30	1 48
323.000	VALEO FRF20	493757900	11,450.04	63.283	20,440.45	1.62	557.21	2.73
53,500.000	HOLCIM INDONESIA TBK PT	601661903	12,294 16	0 263	14,102 86	1 12	144 16	1 02
9,595.000	PARKSON HOLDINGS BHD	603040908	16,428.06	1.913	18,358.15	1.46	189.32	1.03
44,500 000	AKR CORPORINDO TBK PT	604815902	7,554.45	0 215	9,592 88	0 76	714.25	7.45

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Account Holdings

As of May 31, 2011

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
FOREIGN ASSETS (Continued)								
EQUITIES (Continued)								
4,500,000	UNITED TRACTORS TBK PT	623084902	11,765.76	2.694	12,125.83	0.96	217.95	1.80
1,500.000	ASTRA INTERNATIONAL TBK PT	629171901	6,151 63	6.883	10,324.53	0 82	281 18	2.72
5,100,000	TAIWAN HON CHUAN ENTERPRISE CO LTD	633521901	8,405.90	2.861	14,593.29	1.16	533.90	3.66
36,000.000	GOLDEN MEDITECH CO LTD	643055908	6,388 56	0 173	6,248 83	0 50		
7,000,000	INDOCEMENT TUNGGAL PRAKARSA	645488903	10,928.36	1.979	13,859.76	1.10	215.69	1.56
200 000	KOMATSU LTD	649658002	6,385 60	29 935	5,987.20	0.48	103 40	1.73
12,500,000	OSK HOLDINGS BERHAD	665504908	4,834.40	0.564	7,058.63	0.56	311.41	4.41
20,500 000	PRECIOUS SHIPPING PUBLIC CO LTD	669454902	12,055.14	0.584	11,975 25	0 95	588 08	4.91
16,000,000	AVICHINA INDUSTRY & TECHNOLOGY CO-H	670788908	5,539.72	0.664	10,635.88	0.84		
8,000 000	SHANDONG WEIGAO GROUP	674234901	10,037.48	1 324	10,594 73	0 84	103 48	0 98
13,500,000	SEMEN GRESIK (PERSERO) PT	679523001	11,511.49	1.136	15,341.81	1.22	487.85	3.18
200.000	SYSMEX CORP	688380906	3,853 31	35.622	7,124.57	0 57	73 86	1 04
360.000	POTASH CORP SASK INC	73755L107	11,736.81	56.600	20,376.00	1.82	100.80	0.49
395.000	SUNCOR ENERGY INC	867224107	13,523.53	41.900	16,550 50	1 31	182 49	1 10
993,000	VERAZ PETROLEUM LTD	92336H955	720.92	0 691	686.70	0.06		
TOTAL EQUITIES			$342,472.49		$458,467.74	36.39%	$7,258.14	
TOTAL FOREIGN ASSETS			$422,253.69		$543,756.39	43.15%	$9,779.61	
TOTAL ACCOUNT HOLDINGS			$1,032,011.28		$1,260,458.15	100.00%	$13,532.15	

Account Statement

May 1, 2011 - May 31, 2011

Account Number 23-52514
ZIMMERMAN RAYMOND FAMILY FDN

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Unclassified									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	$23.380	2,709 39	$63,345.53	$56,859.89	$6,485.64		$433.50	0.7%	8 9%
Total Emerging Markets Region - USD			**$63,345.53**	**$56,859.89**	**$6,485.64**		**$433.50**	**0.7%**	**8.9%**
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX)	10.310	21,584.11	222,532 17	195,500.00	27,032.17		1,575.64	0 7%	31.1%
Total International Region - USD			**$222,532.17**	**$195,500.00**	**$27,032.17**		**$1,575.64**	**0.7%**	**31.1%**
MFB NORTHERN FDS STK INDEX FD (NOSIX)	16.700	22,849 98	381,594 66	313,500.00	68,094.66		5,895.29	1.5%	53.3%
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	12.810	1,872.64	23,988.51	17,500 00	6,488.51		20 60	0 1%	3.4%
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX)	11.140	2,144.59	23,890.73	17,500.00	6,390.73				3.3%
Total Unclassified			**$715,351.60**	**$600,859.89**	**$114,491.71**		**$7,925.04**	**1.1%**	**100.0%**
Total Equity Securities			**$715,351.60**	**$600,859.89**	**$114,491.71**		**$7,925.04**	**1.1%**	**100.0%**

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
Funds MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	$7.510	6,688.79	$50,232 81	$46,500 00	$3,732 81		$3,685.52	7.3%	19.5%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MFC ISHARES TR BARCLAYS TIPS BD FD (TIP)	110 860	110 00	12,194.60	11,536.14	658 46		383 90	3 1%	4 7%
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD (CSJ)	105.030	1,280.00	134,438.40	133,630.20	808.20		2,968.32	2.2%	52 1%
Total Corporate/ Government			**$196,865.81**	**$191,666.34**	**$5,199.47**		**$7,037.74**	**3.6%**	**76.3%**
Fixed Income Securities - Other Bonds									
Funds ISHARES BARCLAYS 1-3 YR TREAS BD FD (SHY)	$84.370	725.00	$61,168 25	$60,542.50	$625.75		$586.53	1 0%	23.7%
Total Other Bonds			**$61,168.25**	**$60,542.50**	**$625.75**		**$586.53**	**1.0%**	**23.7%**
Total Fixed Income Securities			**$258,034.06**	**$252,208.84**	**$5,825.22**		**$7,624.27**	**3.0%**	**100.0%**

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Real Estate Funds									
MFB NORTHERN FDS MULTI-MANAGER GLOBAL REAL ESTATE FD (NMMGX)	$19.310	1,144.59	$22,102 03	$19,373 47	$2,728.56		$259 82	1.2%	100.0%
Total Global Region - USD			**$22,102.03**	**$19,373.47**	**$2,728.56**		**$259.82**	**1.2%**	**100.0%**
Total Real Estate Funds			**$22,102.03**	**$19,373.47**	**$2,728.56**		**$259.82**	**1.2%**	**100.0%**
Total Real Estate			**$22,102.03**	**$19,373.47**	**$2,728.56**		**$259.82**	**1.2%**	**100.0%**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
Funds MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	$9.700	2,702.04	$26,209 78	$22,500.00	$3,709.78		$2,404.82	9.2%	100.0%
Total Commodities			**$26,209.78**	**$22,500.00**	**$3,709.78**		**$2,404.82**	**9.2%**	**100.0%**
Total Commodities			**$26,209.78**	**$22,500.00**	**$3,709.78**		**$2,404.82**	**9.2%**	**100.0%**

	Market Price		Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND									
CASH	$1.000	133,095 15	$133,095 15	$133,095 15	$0.00	$3 41	$39.93	0.0%	
Total Cash			**$133,095.15**	**$133,095.15**	**$0.00**	**$3.41**	**$39.93**	**0.0%**	
Total Cash and Short Term Investments			**$133,095.15**	**$133,095.15**	**$0.00**	**$3.41**	**$39.93**	**0.0%**	
Total Portfolio			**$1,154,792.62**	**$1,028,037.35**	**$126,755.27**	**$3.41**	**$18,253.87**	**1.6%**	
Total Accrual			**$3.41**						
Total Value			**$1,154,796.03**						

GENSPRING
FAMILY OFFICES

Portfolio Appraisal

Raymond Zimmerman Family Foundation IRRV TR
Account # 685
Discretionary and Non-Discretionary Assets
May 31, 2011

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
Cash & Cash Equivalents					
FEDERATED TAX-FREE OBLIGATIONS FUND			410,458 24	410,458 24	21 1
			410,458 24	410,458 24	21.1
High Yield Bonds					
UNIFIED SER TR IRON STRAT INC	10-18-10	9,552 3620	115,977 29	115,679 10	10 8
			115,977 29	115,679 10	10.8
Domestic Equities					
UNIFIED SER TR AUER GROWTH FD	01-19-10	15,267 1760	100,000 00	115,419 85	10 8
			100,000 00	115,419.85	10.8
Global Equities					
FPA FDS TR FPA CRESCENT I	10-18-10	3,677 174	97,157 46	104,578 83	9 8
			97,157 46	104,578 83	9 8
International Equities					
DFA INVT DIMENSION GRP EMRG MKTS VAL	04-12-10	3,597 0120	126,476 30	130,499.60	12.2
			126,476 30	130,499.60	12 2
Precious Metals					
MARKET VECTORS ETF TR GOLD MINER ETF	01-19-10	844 0000	39,990 32	49,078 60	4 6
SPDR GOLD TRUST GOLD SHS	01-19-10	184.0000	20,426.36	27,533 76	2.6
			60,416 68	76,612.36	7 2
Alternative Investments					
ABBEY CAPITAL ACL ALTERNATIVE FUND LTD	04-13-10	534.2603	150,215 93	143,797 55	13 4
CADOGAN OPPORTUNISTIC ALT FUND LLC	03-01-09	1,659 5700	115,000.00	158,260.31	14 8
			254,606.93	302,057 85	28 2
TOTAL PORTFOLIO			1,175,701 90	1,255,305 83	**100.0**

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE STREET/LEVITT - SEE ATTACHED	966,738.	1,195,185.
GEN SPRING - SEE ATTACHED	765,244.	844,848.
NORTHERN TRUST - SEE ATTACHED	894,942.	1,021,701.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,626,924.	3,061,734.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INV IN TRIUMPH FUND, LP	COST	910,721.	910,721.
TOTAL TO FORM 990-PF, PART II, LINE 13		910,721.	910,721.

FORM 990-PF OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO RAYMOND ZIMMERMAN	0.	47,112.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	47,112.

Raymond Zimmerman Family Foundation
Transaction Detail by Account
As of May 31, 2011

Date	Name	Debit
06/29/2010	Alive Hospice	25 00
06/14/2010	American Cancer Society	25 00
03/16/2011	American Cancer Society	250 00
06/01/2010	American Heart Association	50 00
03/23/2011	American Heart Association	25 00
10/06/2010	American Jewish World Service Benefit	3,000 00
08/11/2010	Bnai Brith Congregation	187 50
08/11/2010	Bnai Torah Congregation	5,020 00
06/18/2010	B'nai Torah Congregation	18 00
10/06/2010	B'nai Torah Congregation	25 00
11/01/2010	B'nai Torah Congregation	25 00
11/30/2010	B'nai Torah Congregation	18 00
05/03/2011	B'nai Torah Congregation	25 00
03/03/2011	Boca Raton Synagogue	18 00
09/03/2010	Breast Cancer	250 00
06/15/2010	Cardinal Cushing Centers	100 00
11/23/2010	Cedar Village	100 00
01/14/2011	Central Park	2,000 00
04/15/2011	Chabad of East Boca	100 00
06/18/2010	Congregation B Nai Israel	1,988 00
10/15/2010	Congregation B Nai Israel	3,793 96
06/15/2010	Congregation Micah	25 00
06/23/2010	Congregation Micah	25 00
02/24/2011	Congregation Micah	675 00
10/13/2010	Congregation Sherith Israel	18 00
11/01/2010	Family Promise	100 00
08/30/2010	Forster Family Kosher Food Pantry	18 00
10/05/2010	Forster Family Kosher Food Pantry	18 00
01/05/2011	Friends of Israel Defense Forces	250 00
01/04/2011	Friends of Israel Sci-Tech Schools	250 00
06/28/2010	Gilda's Club of Nashville	50 00
01/17/2011	GlamourGals Foundation, Inc	180 00
08/02/2010	Heroes Inc of Washington DC	50 00
01/24/2011	Hillel of Broward & Palm Bch County	50 00
04/20/2011	Hillel of Broward & Palm Bch County	18 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	400 00
06/15/2010	JDC	50 00
08/30/2010	JDC	25 00
02/03/2011	JDC	1,738 40
04/15/2011	JDC	569 49
11/23/2010	Jewish Community Center	1,300 00

12/01/2010	Jewish Family Services-St Joseph Valley	18 00
02/23/2011	Jewish Federation of South Palm Bch Cty	18 00
04/05/2011	Jewish Federation of South Palm Bch Cty	18 00
02/07/2011	Jewish Foundation for Group Homes	25 00
06/02/2010	Jewish National Fund	180 00
05/26/2011	JTA	50 00
06/02/2010	JTA Inc	100 00
11/22/2010	Leadership Nashville	100 00
06/14/2010	Methodist Resident Hospice	25 00
08/10/2010	Micah Memorials	125 00
02/17/2011	Michael J Fox Parkinson's	100 00
07/19/2010	National Multiple Sclerosis Society	250 00
04/07/2011	National Multiple Sclerosis Society	100 00
08/04/2010	Pelotonia	100 00
05/23/2011	PENCIL Foundation	100 00
10/18/2010	Pine Crest School	250 00
04/15/2011	Pinecrest Development	2,000 00
01/14/2011	Ruth Rales Jewish Family Services	6,200 00
01/24/2011	Ruth Rales Jewish Family Services	25 00
03/17/2011	Ruth Rales Jewish Family Services	10,000 00
08/25/2010	Sari Neimark Scholarship Fund	18 00
03/25/2011	Shepard's Catering	3,740 00
02/03/2011	St Jude Catholic Church	25 00
04/25/2011	St Jude Childrens Research Hospital	100 00
01/31/2011	Stand Among Friends	100 00
04/26/2011	Suncoast Hospice	25 00
05/02/2011	Temple Beth El	50 00
08/04/2010	The Community Foundation of Richmond	100 00
02/23/2011	The Shul	500 00
06/21/2010	The Temple Congregation Ohabai Shalom	200 00
10/05/2010	The Temple Congregation Ohabai Shalom	25 00
02/09/2011	The Temple Congregation Ohabai Shalom	1,025 00
04/05/2011	The Temple Congregation Ohabai Shalom	2,375 00
03/07/2011	Tribe Media Corporation	100 00
01/06/2011	United Jewish Fed of NY	50 00
12/22/2010	United Jewish Federation of Pittsburgh	18 00
12/29/2010	United Way of Nashville	50,545 00
06/15/2010	University School of Nashville	100 00
10/25/2010	University School of Nashville	25 00
01/04/2011	Vanderbilt Hillel	180 00
08/12/2010	West End Synagogue	6,735 00
08/16/2010	West End Synagogue	7,743 00
03/11/2011	West End Synagogue	18 00
10/22/2010	Women's League of B'nai Torah Congregation	36 00
06/14/2010	WPBT2	125 00
		117,195 35
		117,195.35