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 07/01, 2010, and ending 06/30, 2011

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

Name of foundation: THE POWERS FAMILY FOUNDATION

A Employer identification number: 13-3637704

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 73 BOWLING GREEN STATION | Room/suite

B Telephone number (see page 10 of the instructions): (518) 640-5000

City or town, state, and ZIP code: NEW YORK, NY 10274-0073

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 11,716,052.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ________ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts grants, etc , received (attach schedule)	0.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	201.	201.	0.	ATCH 1
	4 Dividends and interest from securities	232,566.	232,566.	0.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	259,387.			
	b Gross sales price for all assets on line 6a 1,968,379.				
	7 Capital gain net income (from Part IV, line 2)		259,387.		
	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) (attach schedule)				
	11 Other income (attach schedule)	44.	44.	0.	ATCH 3
	12 Total Add lines 1 through 11	492,198.	492,198.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	7,000.	3,500.	0.	3,500.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	9,000.	0.	0.	0.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 6	31,287.	30,388.	0.	875.
	24 Total operating and administrative expenses. Add lines 13 through 23	47,287.	33,888.	0.	4,375.
	25 Contributions, gifts, grants paid	536,000.			536,000.
	26 Total expenses and disbursements Add lines 24 and 25	583,287.	33,888.	0.	540,375.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-91,089.			
	b Net investment income (if negative, enter -0-)		458,310.		
	c Adjusted net income (if negative, enter -0-)			0.	

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SCANNED FEB 24 2012

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

		Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1		Cash - non-interest-bearing			
	2		Savings and temporary cash investments	113,299.	134,524.	134,524.
	3		Accounts receivable ▶			
			Less allowance for doubtful accounts ▶			
	4		Pledges receivable ▶			
			Less allowance for doubtful accounts ▶			
	5		Grants receivable			
	6		Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7		Other notes and loans receivable (attach schedule) ▶			
			Less allowance for doubtful accounts ▶			
	8		Inventories for sale or use			
	9		Prepaid expenses and deferred charges			
	10	a	Investments - U S and state government obligations (attach schedule)			
		b	Investments - corporate stock (attach schedule) ATCH 7	8,728,581.	8,506,289.	9,319,230.
		c	Investments - corporate bonds (attach schedule)			
	11		Investments - land, buildings, and equipment basis ▶			
			Less accumulated depreciation (attach schedule) ▶			
	12		Investments - mortgage loans			
	13		Investments - other (attach schedule) ATCH 8	1,516,978.	1,626,954.	2,262,298.
	14		Land, buildings, and equipment basis ▶			
			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)	10,358,858.	10,267,767.	11,716,052.
Liabilities	17		Accounts payable and accrued expenses			
	18		Grants payable			
	19		Deferred revenue			
	20		Loans from officers, directors, trustees, and other disqualified persons			
	21		Mortgages and other notes payable (attach schedule)			
	22		Other liabilities (describe ▶)			
	23		Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			**Foundations that follow SFAS 117, check here ▶ ☐ 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	10,358,858.	10,267,767.	
	28		Paid-in or capital surplus, or land, bldg, and equipment fund			
	29		Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30		Total net assets or fund balances (see page 17 of the instructions)	10,358,858.	10,267,767.	
	31		Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,358,858.	10,267,767.	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	10,358,858.
2	Enter amount from Part I, line 27a	2	-91,089.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	10,267,769.
5	Decreases not included in line 2 (itemize) ▶ ATTACHMENT 9	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,267,767.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

	(i) F M V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	259,387.
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	NONE

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

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	469,250.	10,449,570.	0.044906
2008	606,300.	9,519,029.	0.063693
2007	614,500.	12,319,113.	0.049882
2006	583,400.	12,622,058.	0.046221
2005	575,750.	12,112,669.	0.047533

2	**Total** of line 1, column (d)	2	0.252235
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	0.050447
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	11,362,274.
5	Multiply line 4 by line 3	5	573,193.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,583.
7	Add lines 5 and 6	7	577,776.
8	Enter qualifying distributions from Part XII, line 4	8	540,375.

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	9,166.
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	9,166.
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	9,166.
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 8,073.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 1700		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	9773
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	607
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 607 **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

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

Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ BCRS ASSOCIATES, LLC Telephone no ▶ 212-440-0800 Located at ▶ 77 WATER STREET - 9TH FLOOR NEW YORK, NY ZIP + 4 ▶ 10005			
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		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)?	1b		N/A
	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		N/A
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)	2b		N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)*	3b		N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

		Yes	No
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)?		5b	X
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? ATTACHMENT 10A	☒ 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?		7b	N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 10		0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		0.	0.	0.

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

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	0.
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 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT	0.
2 UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	9,359,684.
b	Average of monthly cash balances	1b	114,604.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	2,061,016.
d	**Total** (add lines 1a, b, and c)	1d	11,535,304.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	11,535,304.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	173,030.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,362,274.
6	***Minimum investment return.*** Enter 5% of line 5	6	568,114.

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	568,114.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	9,166.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	9,166.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	558,948.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	558,948.
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	558,948.

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	540,375.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	540,375.
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	540,375.

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				558,948.
2	Undistributed income, if any, as of the end of 2010				
a	Enter amount for 2009 only			518,923.	
b	Total for prior years 20____,20____,20____		0.		
3	Excess distributions carryover, if any, to 2010				
a	From 2005 ... 0.				
b	From 2006 ... 0.				
c	From 2007 ... 0.				
d	From 2008 ... 0.				
e	From 2009 ... 0.				
f	Total of lines 3a through e	0.			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 540,375.				
a	Applied to 2009, but not more than line 2a			518,923.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				21,452.
e	Remaining amount distributed out of corpus	0.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b	Prior years' undistributed income Subtract line 4b from line 2b		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				
d	Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		0.		
e	Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions			0.	
f	Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				537,496.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0.			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	0.			
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
10	Analysis of line 9				
a	Excess from 2006 ... 0.				
b	Excess from 2007 ... 0.				
c	Excess from 2008 ... 0.				
d	Excess from 2009 ... 0.				
e	Excess from 2010 ... 0.				

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

JOHN J POWERS

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

N/A

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

Check here ▶ [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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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				
ATTACHMENT 11				
Total ▶ 3a				536,000.
b Approved for future payment				
NONE				0.
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 (See page 28 of the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	201.	
4 Dividends and interest from securities			14	232,566.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	259,387.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b 988 GAIN			01	-11.	
c ORDINARY INCOME			01	55.	
d					
e					
12 Subtotal Add columns (b), (d), and (e)				492,198.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 492,198.

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

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

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

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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 1-5-12 — Title TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WILLIAM RABETZ		11/4/11		P00963994

Firm's name ▶ BCRS ASSOCIATES, LLC — Firm's EIN ▶ 13-4078147

Firm's address ▶ 77 WATER STREET, 9TH FLOOR NEW YORK, NY 10005 — Phone no 212-440-0800

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)	
		SEE STATEMENT I ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
1,689,726.		1,545,194.					144,532.	
		SEE STATEMENT I ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
40,771.		40,539.					232.	
		SEE STATEMENT II ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
140,000.		123,237.					16,763.	
		SEE STATEMENT II ATTACHED PROPERTY TYPE: SECURITIES				P	VAR	VAR
24.		22.					2.	
		THRU K-1 - DYNAMIC EQUITY MGRS: PORT 2 [PROPERTY TYPE: SECURITIES				P	VAR	VAR
92,397.							92,397.	
		THRU K-1 - DYNAMIC EQUITY MGRS: PORT 2 [PROPERTY TYPE: SECURITIES				P	VAR	VAR
5,461.							5,461.	
TOTAL GAIN(LOSS)							259,387.	

SUPPLEMENTARY STATEMENTS

PART: XV LINE: 2 SUPPLEMENTAL INFORMATION

THE ORGANIZATION'S PRIMARY ACTIVITY IS TO SUPPORT, BY CONTRIBUTIONS, OTHER ORGANIZATIONS QUALIFYING FOR EXEMPTION UNDER SECTION 501(c)(3) OF THE INTERNAL REVENUE CODE. THE TRUSTEES CHOOSE THESE ORGANIZATIONS BASED UPON THEIR KNOWLEDGE OF THE ORGANIZATIONS' ACTIVITIES. NO CONTRIBUTIONS, GRANTS, GIFTS, LOANS OR SCHOLARSHIPS ARE MADE TO INDIVIDUALS THE ORGANIZATION DOES NOT PRESENTLY RECEIVE APPLICATIONS OR CONDUCT PROGRAMS FOR DONATIONS IN ITS ACTIVITIES.

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
GOLDMAN SACHS ACCT #1		92.	92.	0.
GOLDMAN SACHS ACCT #2		109.	109.	0.
	TOTAL	201.	201.	0.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
GOLDMAN SACHS DIVIDENDS ACCT #1	183,672.	183,672.	0.
GOLDMAN SACHS DIVIDENDS ACCT #3	20,957.	20,957.	0.
DYNAMIC EQ MGRS II PORTFOLIO-DIVIDENDS	25,404.	25,404.	0.
INTEREST ON BONDS	2,533.	2,533.	0.
TOTAL	232,566.	232,566.	0.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
988 GAIN/(LOSS)	-11.	-11.	0.
ORDINARY INCOME	55.	55.	0.
TOTALS	44.	44.	0.

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
BCRS ASSOCIATES LLC	7,000.	3,500.	0.	3,500.
TOTALS	7,000.	3,500.	0.	3,500.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FED TAX PD EXT 6/30/2010	3,300.	0.	0.	0.
FED TAX PD EST 6/30/2011	5,700.	0.	0.	0.
TOTALS	9,000.	0.	0.	0.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
FOREIGN TAX PAID	129.	129.	0.	0.
NYS FILING FEES	750.	0.	0.	750.
PORTFOLIO DEDUCTIONS	15,710.	15,710.	0.	0.
NON-DEDUCT EXPENSES	24.	0.	0.	0.
INCISIVE MEDIA	125.	0.	0.	125.
INVESTMENT MANAGEMENT FEE	14,509.	14,509.	0.	0.
INTEREST CHARGED	40.	40.	0.	0.
TOTALS	31,287.	30,388.	0.	875.

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
SEE LONG POSITION I ATTACHED	6,196,582.	6,076,593.	6,407,591.
SEE LONG POSITION II ATTACHED	2,531,999.	2,429,696.	2,911,639.
TOTALS	8,728,581.	8,506,289.	9,319,230.

ATTACHMENT 8

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
DYNAMIC EQUITY II PORT - HEDGE	1,516,978.	1,626,954.	2,262,298.
TOTALS	1,516,978.	1,626,954.	2,262,298.

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

DESCRIPTION		AMOUNT
ROUNDING		2.
	TOTAL	2.

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

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
JOHN J. POWERS P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
LINDA E. POWERS P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
CHARLES A. DAVIS P.O. BOX 73 BOWLING GREEN STATION NEW YORK, NY 10274-0073	TRUSTEE - AS NEEDED	0.	0.	0.
	GRAND TOTALS	0.	0.	0.

The Powers Family Foundation
EIN: 13-3637704
FYE 6/30/2011

Statement to accompany Form 990-PF, Pt. VII-B, line 5c:

The Powers Family Foundation ("Donor Foundation") made a distribution to Stone Point Capital Foundation [EIN: 06-1591956] ("Donee Foundation") on 9/16/2010 in the amount of $10,000. The Donee Foundation is a private non-operating foundation.

According to IRS Regulations, 53.4942(g)(3), a private non-operating foundation may treat as a qualifying distribution a contribution made to another private non-operating foundation if the donee foundation:

- Makes qualifying distributions out of corpus in an amount equal in value to the amount received from the donor foundation by the end of the tax year immediately following the year of donation, and
- The donee foundation does not have any undistributed income for the prior year.

The managers of Donee Foundation have agreed to treat the $10,000 received from Donor Foundation as a distribution out of corpus on the 2010 tax return. Therefore, the Donor Foundation is including the $10,000 contribution to Donee Foundation as a qualifying distribution for the fiscal year ended June 30, 2011.

ATTACHMENT 10A

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

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SEE ATTACHED LIST	NONE 501(C)(3)	GENERAL CHARITABLE PURPOSES	536,000.
		TOTAL CONTRIBUTIONS PAID	536,000.

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: THE POWERS FAMILY FOUNDATION

Employer identification number: 13-3637704

Note: *Form 5227 filers need to complete **only** Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	5,695.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	5,695.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	253,692.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	253,692.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041. Schedule D (Form 1041) 2010

Part III **Summary of Parts I and II**
Caution: *Read the instructions **before** completing this part.*

			(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			5,695.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			253,692.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			259,387.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet,** as necessary*

Part IV **Capital Loss Limitation**

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 ( )

Note: *If the loss on line 15, column (3), is more than $3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover*

Part V **Tax Computation Using Maximum Capital Gains Rates**

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*
- *Either line 14b, col (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			17			
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18					
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19					
20	Add lines 18 and 19	20					
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21					
22	Subtract line 21 from line 20 If zero or less, enter -0-			22			
23	Subtract line 22 from line 17 If zero or less, enter -0-			23			
24	Enter the **smaller** of the amount on line 17 or $2,300			24			
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23			25			
26	Subtract line 25 from line 24			26			
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the **smaller** of line 17 or line 22			27			
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)			28			
29	Subtract line 28 from line 27			29			
30	Multiply line 29 by 15% (15)					30	
31	Figure the tax on the amount on line 23 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					31	
32	Add lines 30 and 31					32	
33	Figure the tax on the amount on line 17 Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)					33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)					34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).

▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: THE POWERS FAMILY FOUNDATION

Employer identification number: 13-3637704

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a SEE STATEMENT I ATTACHED	VAR	VAR	40,771.	40,539.	232.
SEE STATEMENT II ATTACHED	VAR	VAR	24.	22.	2.
THRU K-1 - DYNAMIC EQUITY MGRS: PORT 2 [SERIES]	VAR	VAR	5,461.		5,461.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . 5,695.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2010

JSA
0F1221 1 000

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II **Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a SEE STATEMENT I ATTACHED	VAR	VAR	1,689,726.	1,545,194.	144,532.
SEE STATEMENT II ATTACHED	VAR	VAR	140,000.	123,237.	16,763.
THRU K-1 - DYNAMIC EQUITY MGRS: PORT 2 [SERIES]	VAR	VAR	92,397.		92,397.

6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b . . . . 253,692.

THE POWERS FAMILY FOUNDATION
CHARITABLE CONTRIBUTIONS
FYE 6/30/2011

DATE	CONTRIBUTION	CITY, STATE	AMOUNT
18-Oct-10	COMMUNITY FOUNDATION OF WESTERN NORTH CAROLINA	ASHVILLE, NC	3,000 00
25-Oct-10	FIRST TEE	BRONX, NY	8,000 00
28-Oct-10	TRUSTEES OF COLUMBIA UNIVERSITY	NEW YORK, NY	1,000 00
10-Nov-10	FINCA	WASHINGTON, DC	5,000 00
7-Dec-10	MEMORIAL SLOAN KETTERING	NEW YORK, NY	1,000 00
8-Dec-10	COMMUNITY FOUNDATION OF WESTERN NORTH CAROLINA	ASHVILLE, NC	1,000 00
27-Jan-11	CATHEDRAL OF ST. THOMAS MORE	ARLINGTON, VA	1,000 00
14-Feb-11	BRICK CHURCH	NEW YORK, NY	2,000.00
16-Sep-10	STONE POINT CAPITAL FOUNDATION	GREENWICH, CT	10,000 00
17-Feb-11	MENTORING PARTNERSHIP OF LONG ISLAND	HAUPPAUGE, NY	10,000.00
8-Mar-11	THE MICHAEL LYNCH MEMORIAL FOUNDATION	BRONX, NY	2,500 00
30-Mar-11	ST SIMONS LAND TRUST	ST SIMONS IS, GA	1,000 00
6-Apr-11	CORPORATE ANGEL NETWORK	WHITE PLAINS, NY	1,000 00
8-Apr-11	QUINNIPIAC UNIVERSITY	HAMDEN, CT	2,000.00
11-Apr-11	BOSTON COLLEGE	BOSTON, MA	5,000.00
2-May-11	DURHAM UNIVERSITY	DURHAM DH1 3HP, UK	16,500 00
26-May-11	TUESDAY'S CHILDREN	MANHASSET, NY	25,000 00
31-May-11	BOSTON COLLEGE	BOSTON, MA	300,000 00
2-Jun-11	MEMORIAL SLOAN KETTERING	NEW YORK, NY	1,000.00
3-Jun-11	FOUNDATION FOR JEWISH HEALTH	GREAT NECK, NY	10,000 00
17-Jun-11	ST ALOYSIUS SCHOOL	NEW YORK, NY	10,000 00
20-Jun-11	IRA SOHN CONFERENCE FOUNDATION	NEW YORK, NY	5,000 00
20-Jun-11	FIBROLAMELLAR CANCER FOUNDATION INC	GREENWICH, CT	50,000.00
28-Jun-11	CHURCH OF ST MARY	NEW YORK, NY	5,000 00
29-Jun-11	LAUREL MOUNTAIN CHRISTIAN CAMP	RECTOR, PA	10,000.00
5-Jul-11	FREEDOM ALLIANCE	DULLES, VA	5,000 00
8-Jul-11	TRINITY PAWLING SCHOOL	PAWLING, NY	5,000 00
15-Jul-11	BOSTON COLLEGE	BOSTON, MA	10,000 00
18-Jul-11	MOUNTAIN MISSION SCHOOL	GRUNDY, VA	10,000.00
15-Sep-11	ELS FOUNDATION FOR AUTISM	JUPITER, FL	20,000 00
	TOTAL CONTRIBUTIONS PAID *		**$536,000 00**

*ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE CLASSIFIED UNDER SECTION 501 (c) (3) OF THE INTERNAL REVENUE CODE

POWERS FAMILY FOUNDATION
From 01-Jul-2010 To 30-JUN-2011

Base Currency USD and Custodian Goldman Sachs & Company

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / (	Qty	Proceeds	Cost (Base)	Gain/Loss
GGOIX	GS GROWTH OPPORTUNITES FUND INSTITUTIONAL SHARES	18-Jan-01	31-May-11	4,774 64	125,000 00	92,055 00	32,945 00
GSFIX	GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	5-Feb-02	31-May-11	24,875 62	250,000 00	249,004 98	995 02
GSFIX	GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	5-Feb-02	5-May-11	3,803 80	38,000 00	38,076 08	(76 08)
GSFIX	GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	5-Feb-02	3-Mar-11	1,836 74	18,000 00	18,385 72	(385 72)
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Apr-05	28-Sep-10	1,112 06	11,587 71	10,820 38	767 33
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-May-05	28-Sep-10	1,065 53	11,102 86	10,367 65	735 21
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Jun-05	28-Sep-10	1,059 76	11,042 65	10,300 82	741 83
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Jul-05	28-Sep-10	1,031 08	10,743 84	9,970 53	773 31
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Nov-07	28-Sep-10	593 806	6,187 46	5,866 80	320 66
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Jan-08	28-Sep-10	558.47	5,819 26	5,612 62	206 64
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Dec-07	28-Sep-10	617 749	6,436 95	6,103 36	333 59
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Feb-08	28-Sep-10	545 455	5,683 64	5,530 91	152 73
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Mar-08	28-Sep-10	555 516	5,788 48	5,616 27	172 21
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-May-08	28-Sep-10	562 265	5,858.80	5,611 40	247 40
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Jul-08	28-Sep-10	543 802	5,666 42	5,438 02	228 40
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Apr-08	28-Sep-10	564 042	5,877 32	5,651 70	225 62
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Jun-08	28-Sep-10	545 946	5,688 76	5,454 00	234 76
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Aug-08	28-Sep-10	547.255	5,702 40	5,494 44	207 96
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Sep-08	28-Sep-10	530 209	5,524 78	5,328 60	196 18
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Dec-08	28-Sep-10	443 281	4,618 99	4,548 06	70 93
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Nov-05	28-Sep-10	1,123 36	11,705 45	10,818 00	887.45
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Oct-08	28-Sep-10	538 332	5,609 42	5,404 85	204 57
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	28-Nov-08	28-Sep-10	474 068	4,939 79	4,816 53	123 26
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	15-Dec-08	28-Sep-10	841 54	8,768 85	8,558 46	210 39
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Aug-05	28-Sep-10	1,026 23	10,693 30	9,954 41	738 89
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Sep-05	28-Sep-10	1,034 11	10,775 47	9,979 20	796 27
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Oct-05	28-Sep-10	1,081 78	11,272 16	10,417 55	854 61
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Jan-06	28-Sep-10	915 385	9,538 31	8,815 16	723 15
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	22-Mar-06	28-Sep-10	65,036 42	677,679 50	603,024 22	74,655 28
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Dec-05	28-Sep-10	960 991	10,013 53	9,254 34	759.19
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	28-Feb-06	28-Sep-10	919 023	9,576 22	8,841 00	735 22
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	28-Apr-06	28-Sep-10	1,234 93	12,867 99	11,867 70	1,000 29
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Jun-06	28-Sep-10	1,405 11	14,641 25	13,446 90	1,194 35
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Aug-06	28-Sep-10	1,408 02	14,671 56	13,545 14	1,126 42
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Sep-06	28-Sep-10	1,414 23	14,736 30	13,633 20	1,103 10
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Mar-06	28-Sep-10	1,022 24	10,651 77	9,813 53	838 24
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-May-06	28-Sep-10	1,358 69	14,157 58	13,016 28	1,141 30
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Jul-06	28-Sep-10	1,401 81	14,606 90	13,457 41	1,149 49
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Oct-06	28-Sep-10	1,378 95	14,368 69	13,293 11	1,075 58
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Dec-06	28-Sep-10	1,307 24	13,621 46	12,601 81	1,019 65
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Jan-07	28-Sep-10	1,317 07	13,723 82	12,683 34	1,040 48

POWERS FAMILY FOUNDATION
From 01-Jul-2010 To 30-JUN-2011

Base Currency USD and Custodian Goldman Sachs & Company

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / C	Qty	Proceeds	Cost (Base)	Gain/Loss
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Nov-06	28-Sep-10	1,380 96	14,389 64	13,340 10	1,049 54
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	28-Feb-07	28-Sep-10	1,310 56	13,656 06	12,686 24	969 82
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Jun-07	28-Sep-10	737 015	7,679 70	7,104 82	574 88
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Oct-07	28-Sep-10	598 423	6,235 57	5,846 59	388 98
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Mar-07	28-Sep-10	1,313 55	13,687 18	12,728 29	958 89
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Apr-07	28-Sep-10	1,367 13	14,245 48	13,247 48	998 00
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-May-07	28-Sep-10	1,420 37	14,800 28	13,692 39	1,107 89
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Jul-07	28-Sep-10	626 003	6,522 95	6,059 71	463 24
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Aug-07	28-Sep-10	626 577	6,528 93	6,084 06	444 87
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	28-Sep-07	28-Sep-10	630 564	6,570 48	6,154 30	416 18
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Jan-09	28-Sep-10	412 056	4,293 62	4,231 81	61 81
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Mar-09	28-Sep-10	324 315	3,379 36	3,350 17	29 19
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	27-Feb-09	28-Sep-10	380 837	3,968 32	3,915.00	53 32
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Apr-09	28-Sep-10	324 817	3,384 59	3,365 10	19 49
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Jul-09	28-Sep-10	257 995	2,688 31	2,680 57	7 74
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Jun-09	28-Sep-10	259 203	2,700 90	2,687 94	12 96
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-May-09	28-Sep-10	315 277	3,285 19	3,278 88	6 31
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Aug-09	28-Sep-10	258 112	2,689 53	2,689 53	0 00
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Aug-04	28-Sep-10	302 86	3,155 80	2,989 23	166 57
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Sep-04	28-Sep-10	1,498 87	15,618 24	14,733 90	884 34
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Nov-04	28-Sep-10	1,393 85	14,523 93	13,645 80	878 13
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Mar-05	28-Sep-10	1,409 41	14,686 08	13,671 31	1,014 77
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Oct-04	28-Sep-10	1,383 31	14,414 11	13,611 79	802 32
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Jan-05	28-Sep-10	1,398 01	14,567 31	13,658 60	908 71
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Dec-04	28-Sep-10	1,393 10	14,516 08	13,624 50	891.58
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	28-Feb-05	28-Sep-10	1,400 12	14,589 20	13,637 12	952 08
	Total L-T				1,689,726 48	1,545,194 71	144,531 77
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Sep-10	31-May-11	85 131	872 59	887 07	(14 48)
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	15-Dec-09	28-Sep-10	807 125	8,410 24	8,329 53	80 71
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	29-Jan-10	28-Sep-10	136 565	1,423 01	1,413 45	9 56
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Mar-10	28-Sep-10	139 278	1,451 28	1,438 74	12 54
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	28-May-10	28-Sep-10	99 61	1,037 94	1,032 96	4 98
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	15-Dec-09	28-Sep-10	1,322 31	13,778 48	13,646 25	132 23
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Dec-09	28-Sep-10	161 284	1,680 58	1,658 00	22 58
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	26-Feb-10	28-Sep-10	121 675	1,267 85	1,260 55	7 30
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Jul-10	28-Sep-10	98 047	1,021 65	1,020 67	0 98
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Oct-09	28-Sep-10	231 687	2,414 18	2,425 76	(11 58)
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Apr-10	28-Sep-10	102 092	1,063 80	1,057 67	6 13
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Jun-10	28-Sep-10	99 738	1,039 27	1,037.27	2 00

POWERS FAMILY FOUNDATION
From 01-Jul-2010 To 30-JUN-2011

Base Currency USD and Custodian Goldman Sachs & Company

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / (	Qty	Proceeds	Cost (Base)	Gain/Loss
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	31-Aug-10	28-Sep-10	85 618	892 14	891 28	0 86
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Sep-09	28-Sep-10	258 011	2,688 48	2,693 64	(5 17)
GSTGX	GS SHORT-DURATION GOVERNMENT FUND INSTITUTIONAL SHARES	30-Nov-09	28-Sep-10	165 972	1,729 43	1,746 03	(16 60)
	Total S-T				40,770 92	40,538 87	232 04

POWERS FAM FDN RESTRICTED ACCT
From 01-Jul-2010 To 30-JUN-2011

Base Currency USD and Custodian Goldman Sachs & Company

Realized Gains/Losses

Symbol	Description	Trade Date	Date Sold / C	Qty	Proceeds (B	Cost (Base)	Gain/Loss
GSMCX	GS MID CAP VALUE FUND INSTITUTIONAL SHARES	11-Mar-05	31-May-11	3,188 78	125,000.00	109,757 67	15,242 33
GCIIX	GS STRUCTURED INTERNATIONAL EQUITY FUND INSTITUTIONAL SHARES	11-Dec-09	31-May-11	89 782	1,000 17	891.54	108 64
GSMCX	GS MID CAP VALUE FUND INSTITUTIONAL SHARES	11-Mar-05	3-Mar-11	365 726	14,000 00	12,588 29	1,411 71
	Total L-T				140,000.17	123,237 50	16,762 68
GCIIX	GS STRUCTURED INTERNATIONAL EQUITY FUND INSTITUTIONAL SHARES	13-Dec-10	31-May-11	2 139	23 83	22 29	1 54
	Total S-T				23 83	22 29	1 54

FIXED INCOME

	Quantity / Current Face	Market Price	Market Value / Accrued Income	Unit Cost	Adjusted Cost / Original Cost	Unrealized / Economic Gain (Loss)	Yield to Maturity in Percentage	Estimated Annual Income
INVESTMENT GRADE FIXED INCOME								
GS CORE FIXED INCOME FUND								
GS CORE FIXED INCOME FUND INSTITUTIONAL SHARES	293,494.689	9.9800	2,929,077.00	9 6684	2,837,612 84	91,464 16 735,326 99		76,895 61
OTHER FIXED INCOME								
GS HIGH YIELD FUND								
GS HIGH YIELD FUND INSTITUTIONAL SHARES	108,179 567	7.3200	791,874.43	7.1814	776,877 69	14,996.74 264,233 46		61,986 89
GS LOCAL EMERGING MARKETS DEBT FUND								
GS LOCAL EMERGING MARKETS DEBT FUND INSTITUTIONAL SHARES	59,482.417	9.8500	585,901.81	9 8350	585,009 54	892 27 35,901 81		39,020 47
TOTAL OTHER FIXED INCOME			**1,377,776.24**		**1,361,887.23**	**15,889.01**		**101,007.36**
TOTAL FIXED INCOME			**4,306,853.24**		**4,199,500.07**	**107,353.17**		**177,902.97**

[14] This represents a bank deposit of an affiliated bank reflected here for your convenience and is not cash held in your brokerage or custody account Please see the enclosed Bank Statement page(s) for specific information related to your bank deposit

LONG POSITION I

1/2

Goldman Sachs

Period Ended June 30, 2011

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS LARGE CAP VALUE FUND								
GS LARGE CAP VALUE FUND INSTITUTIONAL SHARES (GSLIX)	103,796 379	12 2900	1,275,657 50	11 7548	1,220,106 46	55,551 04 375,657 48	0 9439	12,040 38
GS GROWTH OPPORTUNITIES FUND								
GS GROWTH OPPORTUNITES FUND INSTITUTIONAL SHARES (GGOIX)	14,966 677	25 3900	380,003 93	18 7661	280,866 27	99,137 66 255,003 92	0 0158	59 87
GS SMALL CAP VALUE FUND								
GS SMALL CAP VALUE FUND INSTITUTIONAL CLASS SHARES (GSSIX)	10,078 732	44.1600	445,076 81	37.32	376,120.24	68,956.57	0 4982	2,217 32
TOTAL US EQUITY			**2,100,738.24**		1,877,092.97	223,645.27	**0.6815**	**14,317.57**

	Market Value	Adjusted Cost / [6] Original Cost	Unrealized Gain (Loss)	Estimated Annual Income
TOTAL PORTFOLIO	6,407,591.48	6,076,593.04	330,998.44	**192,387.08**

[6] Original Cost is price paid by purchaser adjusted for annual original issue discount inclusions and/or return of capital adjustments if applicable Adjusted Cost reflects adjustments to Original Cost for market discount accretion and/or premium amortization Adjusted cost for GMS Portfolios and Alternative Investments are determined by inception to date contributions minus inception to date distributions

LONG POSITION I

2/2

Goldman Sachs

Statement Detail

POWERS FAMILY FOUNDATION RESTRICTED ACCT

Holdings

Period Ended June 30, 2011

PUBLIC EQUITY

	Quantity	Market Price	Market Value / Accrued Income	Unit Cost	Cost Basis	Unrealized / Economic Gain (Loss)	Dividend Yield	Estimated Annual Income
US EQUITY								
GS STRATEGIC GROWTH FUND								
GS STRATEGIC GROWTH FUND INSTITUTIONAL SHARES (GSTIX)	136,293 030	10 9000	1,485,594 03	8 5948	1,171,406 86	314,187 17 333,594 02	0.6239	9,267 93
GS LARGE CAP VALUE FUND								
GS LARGE CAP VALUE FUND INSTITUTIONAL SHARES (GSLIX)	14,751 626	12 2900	181,297 48	13 0439	192,418 53	(11,121 05) 31,297 47	0 9439	1,711 19
GS GROWTH OPPORTUNITIES FUND								
GS GROWTH OPPORTUNITES FUND INSTITUTIONAL SHARES (GGOIX)	16,136.518	25 3900	409,706 19	19 5669	315,741 04	93,965 16 191,706 18	0 0158	64 55
GS MID CAP VALUE FUND								
GS MID CAP VALUE FUND INSTITUTIONAL SHARES (GSMCX)	21,774 222	38.3500	835,041 41	34 4504	750,129 84	84,911 57 324,371.42	0 6806	5,683 07
TOTAL US EQUITY			**2,911,639.11**		**2,429,696.27**	**481,942.85**	**0.5745**	**16,726.73**

LONG POSITION II