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

2010

Department of the Treasury
Internal Revenue Service

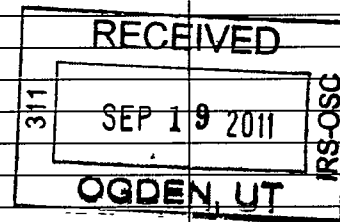
Note The foundation may be able to use a copy of this return to satisfy state reporting requirements.

For calendar year 2010, or tax year beginning JUL 1, 2010, and ending JUN 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 CAITHNESS FOUNDATION C/O DANIEL H. WEBB		A Employer identification number 26-3917361
Number and street (or P O box number if mail is not delivered to street address) 67 LITTLE ISLAND ROAD		B Telephone number 508-566-1882
City or town, state, and ZIP code FALMOUTH, MA 02540		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,016,518.23	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

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)
1	Contributions, gifts, grants, etc., received			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	54,355.46	54,355.46		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	510,086.43			
b	Gross sales price for all assets on line 6a 2,462,657.93				
7	Capital gain net income (from Part IV, line 2)		510,086.43		
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				
12	Total Add lines 1 through 11	564,441.89	564,441.89		
13	Compensation of officers, directors, trustees, etc	0.00	0.00		0.00
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 2	4,310.24	4,310.24		0.00
b	Accounting fees STMT 3	950.00	950.00		0.00
c	Other professional fees STMT 4	16,445.92	16,445.92		0.00
17	Interest				
18	Taxes STMT 5	1,597.12	1,597.12		0.00
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	139.90	89.90		0.00
24	Total operating and administrative expenses. Add lines 13 through 23	23,443.18	23,393.18		0.00
25	Contributions, gifts, grants paid	111,100.00			111,100.00
26	Total expenses and disbursements. Add lines 24 and 25	134,543.18	23,393.18		111,100.00
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	429,898.71			
b	Net investment income (if negative, enter -0-)		541,048.71		
c	Adjusted net income (if negative, enter -0-)			N/A	



24 23

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	<500.00>			
	2 Savings and temporary cash investments	42,632.44	122,018.00	122,018.00	
	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 ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock				
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶				
	12 Investments - mortgage loans				
	13 Investments - other STMT 8	1,463,900.00	1,813,948.30	1,894,500.23	
	14 Land, buildings, and equipment; basis ▶				
	Less accumulated depreciation ▶				
	15 Other assets (describe ▶)				
	16 Total assets (to be completed by all filers)	1,506,032.44	1,935,966.30	2,016,518.23	
	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					
22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)		0.00	0.00		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds	0.00	0.00		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00		
	29 Retained earnings, accumulated income, endowment, or other funds	1,506,032.44	1,935,966.30		
30 Total net assets or fund balances	1,506,032.44	1,935,966.30			
31 Total liabilities and net assets/fund balances	1,506,032.44	1,935,966.30			

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,506,032.44
2 Enter amount from Part I, line 27a	2	429,898.71
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	35.15
4 Add lines 1, 2, and 3	4	1,935,966.30
5 Decreases not included in line 2 (itemize) ▶	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,935,966.30

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b SEE ATTACHED STATEMENTS				
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 2,462,657.93		1,952,571.50	510,086.43

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			510,086.43

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	510,086.43
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	44,463.88	1,677,799.68	.026501
2008	0.00	1,471,661.07	.000000
2007			
2006			
2005			

2 Total of line 1, column (d)	2	.026501
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	.013251
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,869,748.94
5 Multiply line 4 by line 3	5	24,776.04
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,410.49
7 Add lines 5 and 6	7	30,186.53
8 Enter qualifying distributions from Part XII, line 4	8	111,100.00

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.

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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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	5,410.49
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	0.00
3	Add lines 1 and 2	3	5,410.49
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	5,410.49
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	790.00
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	790.00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	4,620.49
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0.00 (2) On foundation managers. <input type="checkbox"/> \$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.00		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► <u>N/A</u>	13		
14	The books are in care of ► <u>DANIEL H. WEBB</u> Telephone no. ► <u>508-566-1882</u> Located at ► <u>67 LITTLE ISLAND ROAD, FALMOUTH, MA</u> ZIP+4 ► <u>02540</u>			
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 <u>N/A</u>			
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? 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 ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	<u>N/A</u>	1b
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
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? If "Yes," list the years ► _____, _____, _____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
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.)	<u>N/A</u>	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.)	<u>N/A</u>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
DANIEL H. WEBB	PRESIDENT, TREASURER, DIREC			
67 LITTLE ISLAND ROAD				
FALMOUTH, MA 02540	1.00	0.00	0.00	0.00
DOUGLAS C. WEBB	CLERK/DIRECTOR			
769 PALMER AVE.				
FALMOUTH, MA 02540	1.00	0.00	0.00	0.00

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
N/A				
	0.00	0.00	0.00	0.00

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

0.00

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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	1,898,222.27
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,898,222.27
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	1,898,222.27
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,473.33
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,869,748.94
6	Minimum investment return. Enter 5% of line 5	6	93,487.45

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	93,487.45
2a	Tax on investment income for 2010 from Part VI, line 5	2a	5,410.49
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,410.49
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	88,076.96
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	88,076.96
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	88,076.96

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	111,100.00
b	Program-related investments - total from Part IX-B	1b	0.00
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	111,100.00
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	5,410.49
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	105,689.51

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 instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				88,076.96
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			76,282.35	
b Total for prior years:		0.00		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 111,100.00				
a Applied to 2009, but not more than line 2a			76,282.35	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2010 distributable amount				34,817.65
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.00		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.00	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				53,259.31
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part XV

Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 10				
Total			▶ 3a	111,100.00
b Approved for future payment				
NONE				
Total			▶ 3b	0.00

Part XVII

		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.		


[illegible]

☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Signature of officer or trustee _____ Date 8/30/11 Title _____

Paid Preparer Use Only	Print/Type preparer's name Bunker L. Highmark	Preparer's signature 	Date 8/15/11	Check <input type="checkbox"/> if self-employed -	PTIN
	Firm's name ▶ GILMORE, REES & CARLSON, P.C. 1000 FRANKLIN VILLAGE DRIVE, SUITE 305			Firm's EIN ▶	
	Firm's address ▶ FRANKLIN, MA 02038			Phone no. 781-431-9788	

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	1847 SHS. GUGGENHEIM TIMBER	P	06/15/09	06/06/11
b	11 SHS. GUGGENHEIM TIMBER	P	02/24/10	06/06/11
c	1,760.178 SHS. MAINSTAY HIGH YIELD	P	06/06/11	06/06/11
d	989 SHS. FIRST TR ISE CHINDIA INDEX	P	02/24/10	06/06/11
e	459 SHS. FIRST TR. ISE CHINDIA INDEX	P	03/18/10	06/06/11
f	1,758 SHS. ISHARES BARCLAYS TREAS.	P	06/15/09	06/06/11
g	203 SHS. ISHARES BARCLAYS TR.	P	09/29/09	06/06/11
h	43 SHS. ISHARES BARCLAYS TR.	P	10/21/10	06/06/11
i	1,064 SHS. ISHARES IBOXX	P	06/15/09	06/06/11
j	55 SHS. ISHARES IBOXX	P	09/29/09	06/06/11
k	18 SHS. ISHARES IBOXX	P	02/24/10	06/06/11
l	26 SHS. ISHARES IBOXX	P	10/21/10	06/06/11
m	3,184 SHS. ISHARES S & P 500	P	06/15/09	06/06/11
n	124 SHS. ISHARSE S & P 500	P	09/29/09	06/06/11
o	19 SHS. ISHARES S & P 500	P	10/21/10	06/06/11

(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 38,745.81		25,755.20	12,990.61
b 230.75		188.86	41.89
c 20,805.30		21,104.53	<299.23>
d 24,675.17		20,284.39	4,390.78
e 11,451.87		10,162.26	1,289.61
f 193,802.06		176,327.75	17,474.31
g 22,378.74		20,811.36	1,567.38
h 4,740.32		4,815.11	<74.79>
i 117,660.72		105,357.21	12,303.51
j 6,082.09		5,882.20	199.89
k 1,990.50		1,888.02	102.48
l 2,875.16		2,925.76	<50.60>
m 217,234.73		154,025.21	63,209.52
n 8,460.15		6,720.68	1,739.47
o 1,296.31		1,182.74	113.57

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			12,990.61
b			41.89
c			<299.23>
d			4,390.78
e			1,289.61
f			17,474.31
g			1,567.38
h			<74.79>
i			12,303.51
j			199.89
k			102.48
l			<50.60>
m			63,209.52
n			1,739.47
o			113.57

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 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

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 2,896 SHS. ISHARES S & P 500 VALUE		P	06/15/09	06/06/11
b 120 SHS. ISHARES S & P 500 VALUE		P	10/21/10	06/06/11
c 2,492 SHS. ISHARES TR S & P MIDCAP		P	06/15/09	06/06/11
d 15 SHS. ISHARES TR S & P MIDCAP		P	10/21/01	06/06/11
e 2398 SHS. ISHARES TR. S & P SM CAP		P	06/15/09	06/06/11
f 24 SHS. I SHARES TR S & P SM CAP		P	10/21/10	06/06/11
g 1,132 SHS. ISHARES I BOXX HIGH YIELD		P	06/15/09	06/06/11
h 57 SHS. ISHARES I BOXX HIGH YIELD		P	09/29/98	06/06/11
i 55 SHS. ISHARES IBOXX HIGH YIELD		P	10/21/10	06/06/11
j 1287 SHS. ISHARES S & P US PREF.		P	06/15/09	06/06/11
k 56 SHS. ISHARES S & P US PREF.		P	09/29/09	06/06/11
l 80 SHS. ISHARES S & P US PREF.		P	10/21/10	06/06/11
m 700 SHS. SPDR INDEX SHS. FDS		P	06/06/11	06/13/11
n 700 SHS. SPDR INDEX SHS FDS LA		P	06/06/11	06/13/11
o 1300 SHS. SPDR DOW JONES INTERNATIONAL		P	06/15/09	06/06/11

(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 176,872.99		127,608.35	49,264.64
b 7,328.99		6,741.59	587.40
c 237,784.31		145,009.48	92,774.83
d 1,431.29		1,239.44	191.85
e 169,872.74		106,533.00	63,339.74
f 1,700.14		1,492.08	208.06
g 102,969.49		88,888.93	14,080.56
h 5,184.86		4,920.78	264.08
i 5,002.93		4,955.47	47.46
j 50,915.31		42,290.69	8,624.62
k 2,215.43		2,031.09	184.34
l 3,164.90		3,155.19	9.71
m 58,282.77		60,113.76	<1,830.99>
n 58,830.16		59,950.80	<1,120.64>
o 52,808.76		37,380.29	15,428.47

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			49,264.64
b			587.40
c			92,774.83
d			191.85
e			63,339.74
f			208.06
g			14,080.56
h			264.08
i			47.46
j			8,624.62
k			184.34
l			9.71
m			<1,830.99>
n			<1,120.64>
o			15,428.47

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

3 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

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	82 SHS. SPDR DOW JONES INTERNATIONAL	P	02/24/10	06/06/11
b	611 SHS. SPDR DOW JONES REIT	P	06/15/09	06/06/11
c	701 SHS. VANGUARD SPECIALIZED DIV.	P	06/06/11	06/16/11
d	3,572.02 SHS. VANGUARD FIXED INCOME	P	06/06/11	06/29/11
e	569 SHS. VANGUARD ENERGY ETF	P	06/15/09	06/06/11
f	59 SHS. VANGUARD ENERGY ETF	P	09/29/09	06/06/11
g	519 SHS. VANGUARD MATERIALS ETF	P	06/15/09	06/06/11
h	347 SHS. VANGUARD FTSE ALL WORLD	P	02/24/10	06/06/11
i	44 SHS. VANGUARD FTSE ALL WORLD	P	03/18/10	06/06/11
j	5,136.00 SHS. VANGUARD INTL EQUITY	P	12/21/10	06/06/11
k	799 SHS. VANGUARD MSCI EMERGING MKTS	P	06/15/09	06/06/11
l	141 SHS. SPDR DOW JONES DJ WILSHIRE	P	06/15/09	10/21/10
m	491 SHS. VANGUARD EMERGING MARKET VIPERS	P	06/15/09	10/21/10
n	132 SHS. CLAYMORE TRUST BEACON	P	06/15/09	10/21/10
o	91 SHS. SPDR DJ DOW JONES REIT	P	06/15/09	10/21/10

(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 3,331.01		2,771.60	559.41
b 40,941.65		21,293.29	19,648.36
c 38,047.37		38,355.36	<307.99>
d 38,399.22		38,577.81	<178.59>
e 61,899.29		42,998.76	18,900.53
f 6,418.38		4,747.10	1,671.28
g 43,238.09		28,196.75	15,041.34
h 35,795.69		27,548.30	8,247.39
i 4,538.93		3,735.40	803.53
j 252,984.23		244,062.31	8,921.92
k 38,606.45		25,424.10	13,182.35
l 5,714.74		4,054.33	1,660.41
m 23,147.80		15,623.57	7,524.23
n 2,682.25		1,840.64	841.61
o 5,607.47		3,171.34	2,436.13

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			559.41
b			19,648.36
c			<307.99>
d			<178.59>
e			18,900.53
f			1,671.28
g			15,041.34
h			8,247.39
i			803.53
j			8,921.92
k			13,182.35
l			1,660.41
m			7,524.23
n			841.61
o			2,436.13

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 }

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

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	5705 SHS. VANGUARD MSCI EAFE	P	06/15/09	10/21/10
b	1511 SHS. FIRST TRUST ISE CHINDIA	P	02/24/10	10/21/10
c	83 SHS. VANGUARD FUNDS WORLD EX	P	02/24/10	10/21/10
d				
e				
f				
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 207,377.32		162,848.65	44,528.67
b 39,180.23		30,990.61	8,189.62
c 7,953.06		6,589.36	1,363.70
d			
e			
f			
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			44,528.67
b			8,189.62
c			1,363.70
d			
e			
f			
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	510,086.43
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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
DIVIDENDS & INTEREST	54,355.46	0.00	54,355.46	
TOTAL TO FM 990-PF, PART I, LN 4	54,355.46	0.00	54,355.46	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GILMORE, REES & CARLSON, PC	4,310.24	4,310.24		0.00	
TO FM 990-PF, PG 1, LN 16A	4,310.24	4,310.24		0.00	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BARBARA J. MUNROE, BOOKKEEPER	950.00	950.00		0.00	
TO FORM 990-PF, PG 1, LN 16B	950.00	950.00		0.00	

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	
VALMARK ADVISORS - INVESTMENT	13,927.43	13,927.43		0.00	
MORGAN STANLEY INVESTMENT	2,518.49	2,518.49		0.00	
TO FORM 990-PF, PG 1, LN 16C	16,445.92	16,445.92		0.00	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
US TREASURY	101.35	101.35		0.00	
FINANCIAL AGENT	1,495.77	1,495.77		0.00	
TO FORM 990-PF, PG 1, LN 18	1,597.12	1,597.12		0.00	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
COMM. OF MA	15.00	15.00		0.00	
OFFICE SUPPLIES	74.90	74.90		0.00	
TD AMERITRADE, TRANSFER OUT FEE	50.00	0.00		0.00	
TO FORM 990-PF, PG 1, LN 23	139.90	89.90		0.00	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
ADJUSTMENT FOR ROUNDING CAPITAL GAINS		35.15	
TOTAL TO FORM 990-PF, PART III, LINE 3		35.15	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
STOCKS	COST	1,813,948.30	1,894,500.23	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,813,948.30	1,894,500.23	

FORM 990-PF	PART XV - LINE 1A	STATEMENT	9
LIST OF FOUNDATION MANAGERS			

NAME OF MANAGER

DANIEL H. WEBB
DOUGLAS C. WEBB

FORM 990-PF	GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR	STATEMENT	10
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RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AMERICAN FRIENDS OF THE BUGATTI TRUST - PRESCOTT HILL GOTHERINGTON GLOUCESTERSHIRE, ENGLAND, GABON GL529RD	N/A	PUBLIC CHARITY	2,300.00
BRIGHAM & WOMEN'S 116 HUNTINGTON AVE. BOSTON, MA 02116	N/A MEDICAL	PUBLIC CHARITY	5,000.00
CAPE COD HEALTH CARE FOUNDATION P. O. BOX 370 HYANNIS, MA 02601	N/A HEALTH CARE	PUBLIC CHARITY	7,000.00
FALMOUTH PUBLIC LIBRARY 300 MAIN ST. FALMOUTH, MA 02540	N/A LIBRARY	PUBLIC CHARITY	1,000.00
HISTORIC HIGHFIELD 56 HIGHFIELD DR. FALMOUTH, MA 02541	N/A CULTURAL CENTER	PUBLIC CHARITY	1,500.00
NEIGHBORHOOD FALMOUTH P. O. BOX 435 FALMOUTH, MA 02541	N/A SENIOR NEEDS	PUBLIC CHARITY	1,500.00

OXFAM AMERICA OF BOSTON, MA 226 CAUSEWAY ST. BOSTON, MA 02114	N/A POVERTY AND HUNGER	PUBLIC CHARITY	36,000.00
PEOPLE FOR CATS P. O. BOX 422 W. FALMOUTH, MA 02574	N/A SHELTER AND ADOPTION OF CATS	PUBLIC CHARITY	500.00
PMC JIMMY FUND 77 4TH AVE. NEEDHAM, MA 02494	N/A CANCER RESEARCH	PUBLIC CHARITY	500.00
RICE UNIVERSITY P. O. BOX 1892 HOUSTON, TX 77251	N/A EDUCATIONAL	PUBLIC CHARITY	1,000.00
THE 300 COMMITTEE 157 LOCUST ST. FALMOUTH, MA 02540	N/A LAND TRUST PRESERVATION OF OPEN SPACE	PUBLIC CHARITY	1,000.00
THE NORTH AMERICAN FOUNDATION FOR THE UNIVERSITY OF MANCHESTER P. O. BOX 208351 NEW HAVEN, CT 06520	N/A EDUCATIONAL	PUBLIC CHARITY	5,500.00
US FOUNDATION FOR QUEENS UNIVERSITY 5505 CONNECTICUT AVE. NW WASHINGTON, DC 20015	N/A EDUCATIONAL	PUBLIC CHARITY	13,000.00
ASSOCIATON TO PRESERVE CAPE COD 3010 MAIN ST. BARNSTABLE, MA 02630	N/A PRESERVATION OF CAPE COD	NON-PROFIT	2,000.00
WGBH 116 HUNTINGTON AVE. BOSTON, MA 02116	N/A NON PROFIT RADIO	NON PROFIT	1,000.00
WOODS HOLE OCEANOGRAPHIC 266 WOODS HOLE RD. WOODS HOLE, MA 02543	N/A RESEARCH & HIGHER EDUCATION	PUBLIC CHARITY	2,000.00

WOODS HOLE DAY CARE COOPERATIVE P. O. BOX 561 WOODS HOLE, MA 02543	N/A CHILDREN'S SERVICES	NON PROFIT 1,500.00
ROCKY MOUNTAIN INSTITUTE 2317 SNOWMASS CREEK RD. SNOWMASS, CO 81554	N/A ALTERNATIVE FUELS	NON PROFIT 1,000.00
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK, NY 10010	N/A ENVIRONMENTAL SOLUTIONS	NON PROFIT 2,000.00
MUSCULAR DYSTROPHY 10 COMMERCE WAY RAYNHAM, MA 01767	N/A MEDICAL RESEARCH	NON PROFIT 300.00
A BROADER VIEW VOLUNTEERS P. O. BOX 14 WYNCOTE, PA 19095	N/A HUMANITARIAN	NON PROFIT 500.00
THE COALITION FOR CHILDREN 340 TEATICKET HIGHWAY E. FALMOUTH, MA 02536	N/A FAMILY NETWORK	NON PROFIT 1,500.00
WIKIMEDIA FOUNDATION 149 NEW MONTGOMERY ST. SAN FRANCISCO, CA 94105	N/A MEDIA	NON PROFIT 2,500.00
FRIENDS OF FALMOUTH DOGS P. O. BOX 438 FALMOUTH, MA 02541	N/A ANIMAL CARE	NON PROFIT 500.00
ALZHEIMER'S ASSOCIATION 311 ARSENAL ST. WATERTOWN, MA 02472	N/A MEDICAL RESEARCH	NON PROFIT 300.00
CHILDREN'S HOSPITAL BOSTON 1 AUTUMN ST. #731 BOSTON, MA 02215	N/A MEDICAL	NON PROFIT 2,000.00

MARCH OF DIMES 112 TURNPIKE RD. WESTBOROUGH, MA 01581	N/A MEDICAL RESEARCH	NON PROFIT 2,000.00
ENVIRONMENT MASSACHUSETTS 44 WINTER ST. BOSTON, MA 02108	N/A ENVIRONMENTAL ADVOCACY	NON PROFIT 200.00
THE FALMOUTH FUND C/O CAPE COD FOUNDATION, 259 WILLOW ST. YARMOUTHPORT, MA 02675	N/A GENERAL NEEDS FOR FALMOUTH, MA	NON PROFIT 5,000.00
FALMOUTH SERVICE CENTER 611 GIFFORD ST. FALMOUTH, MA 02540	N/A FOOD PANTRY	NON PROFIT 1,500.00
FRIENDS OF FAIRWINDS P. O. BOX 2447 TEATICKET, MA 02536	N/A SUPPORT FOR MENTAL ILLNESS	NON PROFIT 1,500.00
NATIONAL RESOURCES DEFENSE COUNCIL 40 W. 20TH ST. NEW YORK , NY 10011	N/A ENVIRONMENTAL ADVOCACY	NON PROFIT 2,000.00
THE POPULATION COUNCIL ONE DOUG HAMMARSKJOLD PLAZA NEW YORK, NY 10017	N/A HEALTH CARE	NON PROFIT 2,000.00
FALMOUTH FUND OF THE CAPE C/O CAPE COD FOUNDATION, 259 WILLOW ST. YARMOUTHPORT, MA 01615	N/A SERVICES GENERAL NEEDS OF FALMOUTH, MA	NON PROFIT 2,000.00
MISSION E4 IN SUPPORT 39 BURNSHIRT RD. HUBBARDSTON, MA 01452	N/A RELIGIOUS	NON PROFIT 500.00
WCAI 3 WATER STREET WOODS HOLE, MA 02543	PUBLIC RADIO	NON PROFIT 1,500.00

TOTAL TO FORM 990-PF, PART XV, LINE 3A

111,100.00

Business FMA Statement

June 1 - June 30, 2011

CAITHNESS FOUNDATION, INC. Account number 354-3218F-19 B52

Exchange traded & closed end funds

Citi Investment Research & Analysis (CIRA) ratings may be shown for certain closed-end funds. All research ratings represent the "opinions" of the research provider and are not representations or guarantees of performance. Because the research report contains more complete information regarding the analyst's opinions, analysis, and rating, you should read the entire research report and not infer its contents from the rating. CIRA closed-end fund recommendations include an investment rating and a risk rating. The Investment Rating code (1, 2, 3) is based upon CIRA's expectation of the security's performance relative to its peer group of closed-end funds. The Risk Rating (L, M, H or S) represents the fund's expected risk, taking into account the quality and liquidity of the underlying securities, financial leverage and foreign currency exposure. Please refer to the end of this statement for a guide describing CIRA ratings.

Closed end investment companies are grouped below by portfolio designations. Gain/Loss is provided to assist in tax preparation. It is not intended to calculate investment returns or performance.

Consulting Group Research (CGR) conducts on-going research on a wide variety of exchange-traded funds for certain investment advisory programs. Your individual exchange-traded fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your exchange-traded fund holdings are covered by CGR.

Quantity	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Average % yield	Anticipated Income (annualized)
1,099	MARKET VECTORS GOLD MINERS ETF	GDV	06/13/11	\$ 58,808.04	\$ 53.51	\$ 54.59	\$ 59,994.41	\$ 1,186.37	ST	
732	TR		06/13/11	39,169.69	53.51	54.59	39,959.88	790.19	ST	
1,831	Equity portfolio			97,977.73	53.511		99,954.29	1,976.56	734	734.23
775	SPDR GOLD TR GOLD SHS	GLD	06/06/11	117,185.81	151.207	146.001	113,150.78	(4,035.03)	ST	
	Equity portfolio									
3,599	VANGUARD SPECIALIZED DIV APPRECIATION ETF	VIG	06/06/11	196,920.00	54.715	55.99	201,508.01	4,588.01	ST	4,059.67
	Equity portfolio									
Total closed end fund equity allocation								\$ 414,613.08		
Total exchange traded funds and closed end funds								\$ 414,613.08	1.15	
								\$ 0.00	LT	\$ 4,793.80

Business FMA Statement

June 1 - June 30, 2011

CAITHNESS FOUNDATION, INC. Account number 354-3218F-19 B52

Mutual funds

An investment in a money market fund is neither insured nor guaranteed by the FDIC or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, there can be no assurance that will occur and it is possible to lose money should the fund value per share fall. Moreover, in some circumstances money market funds may be forced to cease operations when the value of a fund drops below \$1.00 per share. In that event, the fund's holdings would be liquidated and distributed to the fund's shareholders. This liquidation process could take up to one month or more. During that time, these funds would not be available to you to support purchases, withdrawals, and if applicable, check writing or TTM debits from your account.

Certain mutual funds may not be transferable to other broker-dealers. For further information, please refer to the fund's Prospectus or call your Financial Advisor. Consulting Group Research (CGR) conducts on-going research on a wide variety of mutual funds for certain investment advisory programs. Your individual mutual fund holdings in your brokerage account may or may not be covered by CGR. Please contact your Financial Advisor for further information regarding whether your mutual fund holdings are covered by CGR.

Yield is the current distribution annualized, divided by the fund's net asset value at the end of the statement period. Distributions may consist of income, capital gains or the return of capital. Distributions and current dividend for funds are based upon information provided by an outside vendor and are not verified by us. **"Tax-Based Cost vs. Current Value"** is being provided for information purposes only. **"Cash Distributions (since inception)"** when shown, may reflect distributions on positions no longer held in the account, and may not reflect all distributions received in cash due to but not limited to the following: investments made prior to 1/1/89, asset transfers, recent activity and certain adjustments made in your account. **"Total Purchases vs. Current Value"** is provided to assist you in comparing your **"Total purchases"** excluding reinvested distributions, with the current value of the fund's shares in your account. **"Fund Value Increase/Decrease"** reflects the difference between your total purchases and the current value of the fund's shares, plus cash distributions since inception.

[illegible]

[illegible]

CAITHNESS FOUNDATION, INC. Account number 354-3218F-19 B52

continued												
Mutual funds Number of shares	Description	Symbol	Date acquired	Cost	Share cost	Current price	Current value	Unrealized gain/(loss)	Net Value Increase/ Decrease	Yield	Anticipated income (annualized)	
	PUTNAM DIVERSIFIED INCOME FUND CL Y	PDVYX		\$ 79,728 10			\$ 78,423.31		(\$ 1,304.79)			
	Total Purchases vs. Current Value								(1,064.94)			
	Fund Value Increase/Decrease											
4,993 758	VANGUARD MELLINGTON FD INC	VWELX	06/06/11	160,000 00	32 04	32 24	160,998.76	998.76	ST	2.717	4,374.53	
	Cash distributions (since inception)											
	Total Purchases vs. Current Value			160,000 00			160,998.76			998.76		
	Fund Value Increase/Decrease									2,212.24		
1,057 61	VANGUARD FIXED INCOME SECS	VFSTX	06/06/11	11,422 19	10.80	10.75	11,369.31	(52.88)	ST			
2,606	FD INC SHORT TERM GRADE FD		06/16/11	28,118.74	10.79	10.75	28,014.50	(104.24)	ST			
3,663 61				39,540.93	10.793		39,383.81	(157.12)		3.116	1,227.30	
	Total Purchases vs. Current Value			39,540.93			39,383.81			(157.12)		
	Fund Value Increase/Decrease									(157.12)		
	Total mutual funds (Tax based)			\$ 1,469,917.90			\$ 1,479,887.15	\$ 9,969.25	ST	3.06		
								\$ 0.00	LT		\$ 45,380.59	