



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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 The Torosian Foundation		A Employer identification number 36-6086377
Number and street (or P O box number if mail is not delivered to street address) 431 W. 61st Street	Room/suite	B Telephone number (see the instructions) (816) 363-2967
City or town Kansas City	State ZIP code MO 64113-1421	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"/>
I Fair market value of all assets at end of year (from Part II, column (c), line 16) \$ 2,030,688.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		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) (see the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc., received (att sch)				
	2 Ck <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	31,951.	31,951.		
	5a Gross rents				
	b Net rental income or (loss)		L-6a Stmt		
	6a Net gain/(loss) from sale of assets not on line 10	142,152.			
	b Gross sales price for all assets on line 6a	659,882.			
	7 Capital gain net income (from Part IV, line 2)		142,152.		
	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/(loss) (att sch)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	174,103.	174,103.			
ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	61,800.			61,800.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) L-16a Stmt	12,233.			7,618.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) L-16c Stmt	14,925.	14,925.		
	17 Interest				
	18 Taxes (attach schedule) (see instr)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	26,812.			
	22 Printing and publications				
	23 Other expenses (attach schedule) See Line 23 Stmt	1,198.			
	24 Total operating and administrative expenses. Add lines 13 through 23	116,968.	14,925.		69,418.
25 Contributions, gifts, grants paid	152,715.			152,715.	
26 Total expenses and disbursements. Add lines 24 and 25	269,683.	14,925.		222,133.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-95,580.				
b Net investment income (if negative, enter -0-)		159,178.			
c Adjusted net income (if negative, enter -0-)					

14

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing				
	2	Savings and temporary cash investments		83,187.	10,481.	10,481.
	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 the instructions)				
	7	Other notes and loans receivable (attach sch)				
		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 (attach schedule)				
	b	Investments – corporate stock (attach schedule) L-10b Stmt		1,770,217.	1,065,108.	1,264,076.
	c	Investments – corporate bonds (attach schedule) L-10c Stmt		52,186.	53,358.	53,274.
	11	Investments – land, buildings, and equipment: basis				
	Less accumulated depreciation (attach schedule)					
12	Investments – mortgage loans					
13	Investments – other (attach schedule) L-13 Stmt			681,063.	702,857.	
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 instructions. Also, see page 1, item I)		1,905,590.	1,810,010.	2,030,688.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe)				
	23	Total liabilities (add lines 17 through 22)				
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input type="checkbox"/>					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		1,905,590.	1,810,010.	
	28	Paid-in or capital surplus, or land, building, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see the instructions)		1,905,590.	1,810,010.	
	31	Total liabilities and net assets/fund balances (see the instructions)		1,905,590.	1,810,010.	

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	1,905,590.
2	Enter amount from Part I, line 27a	2	-95,580.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	1,810,010.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,810,010.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Publicly traded securities				
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 659,882.		517,730.	142,152.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a			142,152.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss).		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2 142,152.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 8, column (c) (see the instructions). If (loss), enter -0- in Part I, line 8 </div>		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes☒ No

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

1 Enter the appropriate amount in each column for each year, see 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 (column (b) divided by column (c))
2009	246,628.	2,024,283.	0.121835
2008	279,277.	2,126,370.	0.131340
2007	199,716.	3,145,006.	0.063503
2006	250,389.	3,302,537.	0.075817
2005	199,125.	3,232,635.	0.061598
2 Total of line 1, column (d)			2 0.454093
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 0.090819
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,999,642.
5 Multiply line 4 by line 3			5 181,605.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,592.
7 Add lines 5 and 6			7 183,197.
8 Enter qualifying distributions from Part XII, line 4			8 222,133.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1 a 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 instr.)			
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	1,592.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,592.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,592.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	5,926.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,926.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,334.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	4,334.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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.</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) <u>MO – Missouri</u>		
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 <i>General Instruction G</i> ? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

BAA

Form 990-PF (2010)

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	X	
14	The books are in care of <u>Jean T. Kiene</u> Telephone no <u>(816) 363-2967</u> Located at <u>431 W. 61st Street</u> <u>Kansas City</u> <u>MO</u> ZIP + 4 <u>64113-1421</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>	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
1 a 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 checked="" type="checkbox"/> Yes <input 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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 the instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3 a 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.)	3b	
4 a 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

BAA

Form 990-PF (2010)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

6b

If 'Yes' to 6b, file Form 8870.

X

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

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?**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 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
Jean T. Kiene 431 W. 61st St Kansas City MO 64113	Pres. & Dir. 20.00	40,700.	0.	0.
Jean Elisabeth Kiene 427 W. 66th Terr. Kansas City MO 64113	Treas. & Dir. 3.50	5,000.	0.	0.
Mark Titus 5409 W. 69th Terr Shawnee Msn KS 66208	V. Pres. & Dir. 3.50	7,000.	0.	0.
Richard H. Kiene, III 2030 E. Broadway Tempe AZ 85282	Sec. & Dir. 3.50	9,100.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				
0				

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

None

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 instructions). If none, enter **NONE**.

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		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 N/A - all of the Foundation's charitable activities are cash contributions paid directly to tax exempt charitable organizations.	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see 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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	None

BAA

Form 990-PF (2010)

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	2,011,879.
b Average of monthly cash balances	1b	18,214.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	2,030,093.
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	
3 Subtract line 2 from line 1d	3	2,030,093.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	30,451.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,999,642.
6 Minimum investment return. Enter 5% of line 5	6	99,982.

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	99,982.
2a Tax on investment income for 2010 from Part VI, line 5	2a	1,592.
b Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	1,592.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	98,390.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	98,390.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	98,390.

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	222,133.
b Program-related investments — total from Part IX-B	1b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	222,133.
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 instructions)	5	1,592.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	220,541.

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				98,390.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2010				
a From 2005	45,264.			
b From 2006	98,957.			
c From 2007	50,455.			
d From 2008	173,868.			
e From 2009	148,632.			
f Total of lines 3a through e	517,176.			
4 Qualifying distributions for 2010 from Part XII, line 4: \$ 222,133.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2010 distributable amount				98,390.
e Remaining amount distributed out of corpus	123,743.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	640,919.			
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 instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	45,264.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	595,655.			
10 Analysis of line 9				
a Excess from 2006	98,957.			
b Excess from 2007	50,455.			
c Excess from 2008	173,868.			
d Excess from 2009	148,632.			
e Excess from 2010	123,743.			

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				
Alwun House Foundation 1204 E. Roosevelt St. Phoenix AZ 85006	None	Public	Charitable	5,525.
All Saints Church, Bay Head 500 Lake Ave. Bay Head NJ 08742	None	Public	Charitable	2,000.
American Cancer Society 250 Williams St. Atlanta GA 30303	None	Public	Charitable	250.
Arizona Opera 4600 N. 12th St. Phoenix AZ 85014	None	Public	Charitable	1,000.
Frank Lloyd Wright Fdn P.O. Box 4430 Scottsdale AZ 85281	None	Public	Charitable	4,200.
Art & Business Council 2942 N. 24th St. #104 Phoenix AZ 85016	None	Public	Charitable	3,000.
Arizona Theatre Company 3300 S. Scott Ave. Tucson AZ 85701	None	Public	Charitable	1,500.
KCUR-FM 4825 Troost Ave. #202 Kansas City MO 64110	None	Public	Charitable	5,000.
KIPP Foundation 135 Main St., Ste. 1700 San Francisco CA 94105	None	Public	Charitable	100.
See Line 3a statement				130,140.
Total			3a	152,715.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1	Program service revenue					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					31,951.
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					142,152.
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)					174,103.
13	Total. Add line 12, columns (b), (d), and (e)					174,103.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Name

The Torosian Foundation

Employer Identification Number

36-6086377

Asset Information:

Description of Property:	Fidelity Invest Account xx0034		
Date Acquired:	Various	How Acquired:	Purchased
Date Sold:	Various	Name of Buyer:	
Sales Price:	659,882.	Cost or other basis (do not reduce by depreciation)	517,730.
Sales Expense:		Valuation Method:	
Total Gain (Loss):	142,152.	Accumulation Depreciation:	
Description of Property:			
Date Acquired:		How Acquired:	
Date Sold:		Name of Buyer:	
Sales Price:		Cost or other basis (do not reduce by depreciation)	
Sales Expense:		Valuation Method:	
Total Gain (Loss):		Accumulation Depreciation:	
Description of Property:			
Date Acquired:		How Acquired:	
Date Sold:		Name of Buyer:	
Sales Price:		Cost or other basis (do not reduce by depreciation)	
Sales Expense:		Valuation Method:	
Total Gain (Loss):		Accumulation Depreciation:	
Description of Property:			
Date Acquired:		How Acquired:	
Date Sold:		Name of Buyer:	
Sales Price:		Cost or other basis (do not reduce by depreciation)	
Sales Expense:		Valuation Method:	
Total Gain (Loss):		Accumulation Depreciation:	
Description of Property:			
Date Acquired:		How Acquired:	
Date Sold:		Name of Buyer:	
Sales Price:		Cost or other basis (do not reduce by depreciation)	
Sales Expense:		Valuation Method:	
Total Gain (Loss):		Accumulation Depreciation:	
Description of Property:			
Date Acquired:		How Acquired:	
Date Sold:		Name of Buyer:	
Sales Price:		Cost or other basis (do not reduce by depreciation)	
Sales Expense:		Valuation Method:	
Total Gain (Loss):		Accumulation Depreciation:	
Description of Property:			
Date Acquired:		How Acquired:	
Date Sold:		Name of Buyer:	
Sales Price:		Cost or other basis (do not reduce by depreciation)	
Sales Expense:		Valuation Method:	
Total Gain (Loss):		Accumulation Depreciation:	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Annual Reports	10.			
Office Expenses	777.			
Investment Exp.	371.			
Wire Transfer Fees	40.			

Total 1,198.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of reci- pient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Bay Head Yacht Club Fdn 111 Metcalf St. Bay Head NJ 08742	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
Charlie's Place P.O. Box 4996 Corpus Christi TX 78469	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 120.
Boys & Girls Club of KC 6301 Rockhill Rd #303 Kansas City MO 64131	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 5,000.
Downtown Tempe Community 310 S. Mill Ave. #201A Tempe AZ 85281	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 3,280.
Child's Play Theatre 900 S. Mitchell Dr. Tempe AZ 84281	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 200.
Children's Mercy Hospital 2401 Gilham Rd Kansas City MO 64108	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
Children's TLC 3101 Main St. Kansas City MO 64111	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
City in Motion Dance Co 3925 Main St. Kansas City MO 64111	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.
Congregation of Kol Ami 7501 Belinder Ave. Prairie Village KS 66208	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 500.
Greater KC Community Fdn 1055 Broadway, Ste. 130 Kansas City MO 64105	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 2,000.
KC Free Health Clinic 3515 Broadway Kansas City MO 64111	None	Public	Charitable	Person or <input type="checkbox"/> Business <input checked="" type="checkbox"/> 1,000.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- dation status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
KC Fringe Festival				Person or <input type="checkbox"/>
P.O. Box 415001				Business <input checked="" type="checkbox"/>
Kansas City MO 64141	None	Public	Charitable	1,000.
First Hand Foundation				Person or <input type="checkbox"/>
2800 Rockcreek Pkwy				Business <input checked="" type="checkbox"/>
Kansas City MO 64117	None	Public	Charitable	3,385.
Friends of the Zoo				Person or <input type="checkbox"/>
6800 Zoo Drive				Business <input checked="" type="checkbox"/>
Kansas City MO 64132	None	Public	Charitable	5,000.
Greater AZ Puppet Theatre				Person or <input type="checkbox"/>
302 W. Latham St.				Business <input checked="" type="checkbox"/>
Phoenix AZ 85003	None	Public	Charitable	14,300.
Harvesters				Person or <input type="checkbox"/>
3801 Topping Ave.				Business <input checked="" type="checkbox"/>
Kansas City MO 64129	None	Public	Charitable	500.
Heart of America Shakespeare Co				Person or <input type="checkbox"/>
4800 Main St. #302				Business <input checked="" type="checkbox"/>
Kansas City MO 64112	None	Public	Charitable	11,880.
Nelson-Atkins Museum				Person or <input type="checkbox"/>
4525 Oak				Business <input checked="" type="checkbox"/>
Kansas City MO 64111	None	Public	Charitable	3,555.
Kauffman Center Performing Arts				Person or <input type="checkbox"/>
906 Grand Blvd, 11th Fl				Business <input checked="" type="checkbox"/>
Kansas City MO 64106	None	Public	Charitable	13,000.
KC Actors Theater				Person or <input type="checkbox"/>
P.O. Box 22510				Business <input checked="" type="checkbox"/>
Kansas City MO 64113	None	Public	Charitable	2,500.
KC Artists Coalition				Person or <input type="checkbox"/>
201 Wyandotte				Business <input checked="" type="checkbox"/>
Kansas City MO 64105	None	Public	Charitable	250.
KKFI				Person or <input type="checkbox"/>
P.O. Box 32250				Business <input checked="" type="checkbox"/>
Kansas City MO 64171	None	Public	Charitable	500.
Leukemia & Lymphoma Society				Person or <input type="checkbox"/>
6811 Shawnee Msn Pkwy				Business <input checked="" type="checkbox"/>
Mission KS 66202	None	Public	Charitable	150.
MSKCC				Person or <input type="checkbox"/>
1275 York Ave.				Business <input checked="" type="checkbox"/>
New York NY 10065	None	Public	Charitable	200.
Lucky Plush Productions				Person or <input type="checkbox"/>
301 Olmstead Rd				Business <input checked="" type="checkbox"/>
Riverside IL 60546	None	Public	Charitable	5,000.
NY Road Runners Youth				Person or <input type="checkbox"/>
9 E. 89th St.				Business <input checked="" type="checkbox"/>
New York NY 10128	None	Public	Charitable	100.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
Phoenix Children's Hospital				Person or <input type="checkbox"/>
1919 E. Thomas Rd.				Business <input checked="" type="checkbox"/>
Phoenix AZ 85016	None	Public	Charitable	1,000.
Spofford Home				Person or <input type="checkbox"/>
9700 Grandview				Business <input checked="" type="checkbox"/>
Kansas City MO 64134	None	Public	Charitable	175.
Pembroke Hill School				Person or <input type="checkbox"/>
5121 State Line Rd				Business <input checked="" type="checkbox"/>
Kansas City MO 64112	None	Public	Charitable	2,000.
Society of Perennial Partners				Person or <input type="checkbox"/>
1609 NW Hwy 50				Business <input checked="" type="checkbox"/>
Kingsville MD 64061	None	Public	Charitable	1,000.
Powell Gardens				Person or <input type="checkbox"/>
1609 NW Hwy 50				Business <input checked="" type="checkbox"/>
Kingsville MO 64061	None	Public	Charitable	5,920.
Reach the World				Person or <input type="checkbox"/>
329 E. 82nd St.				Business <input checked="" type="checkbox"/>
New York NY 10028	None	Public	Charitable	7,900.
St. Luke's Hospital				Person or <input type="checkbox"/>
4225 Baltimore Ave.				Business <input checked="" type="checkbox"/>
Kansas City MO 64111	None	Public	Charitable	175.
Talisin West				Person or <input type="checkbox"/>
12621 N. Frankl Lloyd Wright Blvd.				Business <input checked="" type="checkbox"/>
Scottsdale AZ 85261	None	Public	Charitable	6,400.
The Latin School				Person or <input type="checkbox"/>
59 W. North Blvd.				Business <input checked="" type="checkbox"/>
Chicago IL 60610	None	Public	Charitable	250.
Truman Medical Care Ctr				Person or <input type="checkbox"/>
2310 Holmes, Ste. 735				Business <input checked="" type="checkbox"/>
Kansas City MO 64108	None	Public	Charitable	1,000.
Valley Youth Theatre				Person or <input type="checkbox"/>
807 N. 3rd St.				Business <input checked="" type="checkbox"/>
Phoenix AZ 85004	None	Public	Charitable	1,550.
Brush Creek Community Partners				Person or <input type="checkbox"/>
4743 Troost Ave. #220				Business <input checked="" type="checkbox"/>
Kansas City MO 64110	None	Public	Charitable	2,500.
St. Andrew Episcopal Church				Person or <input type="checkbox"/>
6301 Wornall Terr.				Business <input checked="" type="checkbox"/>
Kansas City MO 64113	None	Public	Charitable	5,000.
St. Lawrence University				Person or <input type="checkbox"/>
24 Romoda Dr.				Business <input checked="" type="checkbox"/>
Canton OH 13617	None	Public	Charitable	6,000.
St. Luke's Foundation				Person or <input type="checkbox"/>
4225 Baltimore Ave.				Business <input checked="" type="checkbox"/>
Kansas city MO 64111	None	Public	Charitable	150.

Form 990-PF, Page 11, Part XV, line 3a

Continued

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year				
The Jewel Ball Fdn. -----	-----	-----	-----	Person or <input type="checkbox"/>
4525 Oak St. -----	-----	-----	-----	Business <input checked="" type="checkbox"/>
Kansas City MO 64111	None	Public	Charitable	1,500.
The Family Connection -----	-----	-----	-----	Person or <input type="checkbox"/>
395 S. Center St. -----	-----	-----	-----	Business <input checked="" type="checkbox"/>
Orange NJ 07050	None	Public	Charitable	1,000.
The Philanthropy Roundtable -----	-----	-----	-----	Person or <input type="checkbox"/>
1150 17th St., NW -----	-----	-----	-----	Business <input checked="" type="checkbox"/>
Washington, DC 20036	None	Public	Charitable	1,950.
Tinitas Health Foundation -----	-----	-----	-----	Person or <input type="checkbox"/>
225 Williamson St. -----	-----	-----	-----	Business <input checked="" type="checkbox"/>
Elizabeth NJ 07207	None	Public	Charitable	500.
Unicorn Theater -----	-----	-----	-----	Person or <input type="checkbox"/>
3828 Main St. -----	-----	-----	-----	Business <input checked="" type="checkbox"/>
Kansas City MO 64111	None	Public	Charitable	5,000.
WEN Legacy Circle -----	-----	-----	-----	Person or <input type="checkbox"/>
920 Main St. -----	-----	-----	-----	Business <input checked="" type="checkbox"/>
Kansas City MO 64105	None	Public	Charitable	250.
West Valley Arts Council -----	-----	-----	-----	Person or <input type="checkbox"/>
525 N. Central Ave. -----	-----	-----	-----	Business <input checked="" type="checkbox"/>
Avondale AZ 85323	None	Public	Charitable	2,000.

Total

130,140.

Form 990-PF, Page 1, Part I

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Polsinelli Shughart	Legal/Acctg	12,233.			

Total

12,233.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Atwood/Fidelity	Mgmt/Investment	14,925.	14,925.		

Form 990-PF, Page 1, Part I

Continued

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<hr/>					
Total		<u>14,925.</u>	<u>14,925.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Publicly traded common stock held in Fidelity Invest Acct.	1,065,108.	1,264,076.
Total	<u>1,065,108.</u>	<u>1,264,076.</u>

Form 990-PF, Page 2, Part II, Line 10c

L-10c Stmt

Line 10c - Investments - Corporate Bonds:	End of Year	
	Book Value	Fair Market Value
Corp. Bonds held in Fidelity Invest Acct.	53,358.	53,274.
Total	<u>53,358.</u>	<u>53,274.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Mutual Funds-Fixed Income (Fidelity Invest Acct.)	313,998.	325,847.
ETF- Fixed Income (Fidelity Invest Acct.)	307,635.	317,580.
Fidelity T/F Money Market	59,430.	59,430.
Total	<u>681,063.</u>	<u>702,857.</u>