7011 0470 0003 7009 4289

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning SEP 1, 2010 , and ending AUG 31, 2011

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

Name of foundation
PERFORMING ARTS FOUNDATION
C/O SPITZ & GREENSTEIN, CPA'S

A Employer identification number
13-6149781

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
494 8TH AVENUE | 806

B Telephone number
212-889-7776

City or town, state, and ZIP code
NEW YORK, NY 10001

C If exemption application is pending, check here ▶☐
D 1. Foreign organizations, check here ▶☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶☐

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 4,569,087.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	19,400.	19,400.	19,400.	STATEMENT 1
	4 Dividends and interest from securities	108,031.	108,031.	108,031.	STATEMENT 2
	5a Gross rents	26,268.	26,268.	26,268.	STATEMENT 3
	b Net rental income or (loss) 26,268.				
	6a Net gain or (loss) from sale of assets not on line 10	-11,607.			
	b Gross sales price for all assets on line 6a 4,025,431.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain			N/A	
	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	142,092.	153,699.	153,699.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	6,900.	5,175.	0.	1,725.
	c Other professional fees STMT 5	19,362.	19,362.	0.	0.
	17 Interest				
	18 Taxes STMT 6	167.	167.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	7,742.	0.	0.	7,742.
	22 Printing and publications				
	23 Other expenses STMT 7	15,050.	0.	0.	15,050.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	49,221.	24,704.	0.	24,517.
	25 Contributions, gifts, grants paid	210,700.			210,700.
	26 **Total expenses and disbursements.** Add lines 24 and 25	259,921.	24,704.	0.	235,217.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-117,829.			
	b **Net investment income** (if negative, enter -0-)		128,995.		
	c **Adjusted net income** (if negative, enter -0-)			153,699.	

RECEIVED
JUL 17 2012
OGDEN, UT
IRS-OSC
E1-129

SCANNED JUL 20 2012

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	20,125.	10,529.	10,529.
	2 Savings and temporary cash investments	709,257.	157,339.	157,339.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ 375,000.			
	Less: allowance for doubtful accounts ▶	18,000.	375,000.	375,000.
	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 STMT 8	3,946,557.	4,058,907.	4,008,619.
	c Investments - corporate bonds	24,882.		
	11 Investments - land, buildings, and equipment basis ▶ 17,600.			
	Less accumulated depreciation ▶	17,600.	17,600.	17,600.
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	4,736,421.	4,619,375.	4,569,087.
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 ▶ STATEMENT 9)	26,826.	27,609.	
	23 Total liabilities (add lines 17 through 22)	26,826.	27,609.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	4,709,595.	4,591,766.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	4,709,595.	4,591,766.	
	31 Total liabilities and net assets/fund balances	4,736,421.	4,619,375.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,709,595.
2	Enter amount from Part I, line 27a	2	-117,829.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,591,766.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,591,766.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE ATTACHED SCHEDULE	P		
b	SEE ATTACHED SCHEDULE	P		
c	CAPITAL GAINS DIVIDENDS	P		
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	3,712,811.		3,740,988.	-28,177.
b	302,494.		296,050.	6,444.
c	10,126.			10,126.
d				
e				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				-28,177.
b				6,444.
c				10,126.
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** -11,607.

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** 16,570.

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	263,301.	3,698,698.	.071187
2008	259,422.	3,798,885.	.068289
2007	214,438.	4,553,908.	.047089
2006	213,207.	4,797,061.	.044445
2005			

2	**Total** of line 1, column (d)	2	.231010
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	.057753
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,995,206.
5	Multiply line 4 by line 3	5	230,735.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,290.
7	Add lines 5 and 6	7	232,025.
8	Enter qualifying distributions from Part XII, line 4	8	235,217.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	1,290.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,290.
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	1,290.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 2,500.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	2,500.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	35.
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	1,175.
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 1,175. **Refunded** ▶		11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NY			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SPITZ & GREENSTEIN, CPA'S Telephone no.▶212-889-7776
Located at ▶494 8TH AVENUE, SUITE 806, NEW YORK, NY ZIP+4 ▶10001

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b** — No: X

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** — No: X

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation.

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

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

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,612,686.
b	Average of monthly cash balances	1b	443,361.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,056,047.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	4,056,047.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	60,841.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,995,206.
6	**Minimum investment return.** Enter 5% of line 5	6	199,760.

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	199,760.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,290.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	1,290.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	198,470.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	198,470.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	198,470.

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	235,217.
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	235,217.
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	1,290.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	233,927.

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				198,470.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006 5,394.				
c From 2007				
d From 2008 72,714.				
e From 2009 81,228.				
f **Total** of lines 3a through e	159,336.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 235,217.				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				198,470.
e Remaining amount distributed out of corpus	36,747.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	196,083.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	196,083.			
10 Analysis of line 9:				
a Excess from 2006 5,394.				
b Excess from 2007				
c Excess from 2008 72,714.				
d Excess from 2009 81,228.				
e Excess from 2010 36,747.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

HERMAN ROTTENBERG

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

NONE

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11				
Total			▶ 3a	210,700.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					19,400.
4 Dividends and interest from securities					108,031.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					26,268.
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					-11,607.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		0.	142,092.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 142,092.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

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

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

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Signature of officer or trustee | Date 7/13/12 | Title TREASURER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
		07/13/12		

Firm's name ▶ SPITZ & GREENSTEIN, CPA'S — Firm's EIN ▶

Firm's address ▶ 494 8TH AVE., SUITE 806
NEW YORK, NY 10001 — Phone no. 212-889-7776

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	19,400.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	19,400.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
M/M	10.	0.	10.
UBS	108,021.	0.	108,021.
TOTAL TO FM 990-PF, PART I, LN 4	108,031.	0.	108,031.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
VARIOUS PARTNERSHIPS	1	26,268.
TOTAL TO FORM 990-PF, PART I, LINE 5A		26,268.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	6,900.	5,175.	0.	1,725.
TO FORM 990-PF, PG 1, LN 16B	6,900.	5,175.	0.	1,725.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	19,362.	19,362.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	19,362.	19,362.	0.	0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	167.	167.	0.	0.
TO FORM 990-PF, PG 1, LN 18	167.	167.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EMPLOYEE BENEFITS	3,519.	0.	0.	3,519.
TELEPHONE	2,077.	0.	0.	2,077.
MAINTENANCE	1,800.	0.	0.	1,800.
OFFICE EXPENSES & POSTAGE	5,684.	0.	0.	5,684.
DUES, SUBSCRIPTIONS & FILING FEES	1,607.	0.	0.	1,607.
UTILITIES	363.	0.	0.	363.
TO FORM 990-PF, PG 1, LN 23	15,050.	0.	0.	15,050.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	4,058,907.	4,008,619.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,058,907.	4,008,619.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
VARIOUS PARTNERSHIPS - TAX BASIS	26,826.	27,609.
TOTAL TO FORM 990-PF, PART II, LINE 22	26,826.	27,609.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
HERMAN ROTTENBERG 115 CENTRAL PARK WEST NEW YORK, NY 10023	PRESIDENT - PART TIME 0.00	0.	0.	0.
DANIEL ROTTENBERG 1315 WALNUT ST., SUITE 904 PHILADELPHIA, PA 19107	VICE PRESIDENT - PART TIME 0.00	0.	0.	0.
BARBARA R. ROTTENBERG 1315 WALNUT ST., SUITE 904 PHILADELPHIA, PA 19107	DIRECTOR 0.00	0.	0.	0.
SHARON TRULOCK 599 LEXINGTON AVE. NEW YORK, NY 10022	SECRETARY 0.00	0.	0.	0.
MELVIN SPITZ, CPA 494 8TH AVE., SUITE 806 NEW YORK, NY 10001	TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BROAD STREET REVIEW 1315 WALNUT STREET, SUITE 904 PHILADELPHIA, PA 19107	EDUCATIONAL		72,000.
CENTER CITY RESIDENTS 1616 WALNUT ST., SUITE 810 PHILADELPHIA, PA 19103	CHARITABLE		950.
CENTURION MINISTRIES 221 WITHERSPOON ST. PRINSTON, NJ 08542	CHARITABLE		500.
FRANKLIN INN CLUB 205 S. CAMAC ST. PHILADELPHIA, PA 19107	CHARITABLE		1,550.
FREE LIBRARY OF PHILADELPHIA 1901 VIRE ST. PHILADELPHIA, PA 19102	EDUCATIONAL		500.
INTERNATIONAL HOUSE 500 RIVERSIDE DR. NEW YORK, NY 10027	EDUCATIONAL		110,500.
JEWISH COMMUNITY CENTER 334 AMSTERDAM AVENUE NEW YORK, NY 10023	EDUCATIONAL		750.
JEWISH DIALOGUE GROUP PO BOX 34726 PHILADELPHIA, PA 19101	EDUCATIONAL		550.

MACJANNET FOUNDATION 396 WASHINGTON ST. WELLESLEY, MA 02481	CHARITABLE	1,000.
PENSILVANIA BALLET 1101 S. BROAD STREET PHILADELPHIA, PA 19147	CHARITABLE	600.
PHILADELPHIA JEWISH VOICE 522 HOWE RD. MERION STATION, PA 14066	CHARITABLE	500.
PHILADELPHIA ORCHESTRA 260 SOUTH BROAD ST. PHILADELPHIA, PA 19102	CHARITABLE	500.
SOCIETY HILL SYNAGOGUE 48 SPRUCE ST. PHILADELPHIA, PA 19106	CHARITABLE	3,875.
THE JUSTICE PROJECT 1025 BERMONT AVE. NW WASHINGTON, DC 20005	CHARITABLE	500.
TRUSTEES OF UNIVERSITY OF PENNSYLVANIA PO BOX 41790 PHILADELPHIA, PA 19162	EDUCATIONAL	1,700.
UNITED WAY 7 BEN FRANKLIN PKWAY PHILADELPHIA, PA 19603	CHARITABLE	900.
VARIOUS CONTRIBUTION UNDER $500 494 8TH AVENUE, SUITE 806 NEW YORK, NY 10001	CHARITABLE	13,825.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		210,700.

990PF - Part II Line 10B & 10C

Name of Organization
PERFORMING ARTS FOUNDATION

Fiscal Year Ended
08/31/11

Date Acquired	TYPE AND NAME OF SECURITY	INVENTORY END OF PERIOD			
	COMMON STOCKS	# Shares	Cost Value	**Market Value**	Income Received
06/17/11	ABBOTT LABS UNSOLICITED	410 00	21,016 43	**21,529 10**	196 80
06/17/11	AT&T INC	430 00	12,637 31	**12,246.40**	184 90
06/17/11	AMERICAN WATER WORKS	675 00	17,738 38	**20,101.50**	0 00
06/17/11	ANNALY CAPITAL MGMT	265 00	4,795 20	**4,804 45**	172 25
06/17/11	BANK OF MONTREAL BCE INC	105 00	6,407 62	**6,554.10**	74 15
06/17/11	BCE INC NEW CAD	125 00	4,425 47	**5,016 25**	40 45
06/17/11	BRISTOL MYERS SQUIBB	285 00	7,847 03	**8,478.75**	94 05
06/17/11	CINEMARK HOLDING	275 00	5,051 61	**5,761.25**	0 00
06/17/11	CINN FINANCIAL CORP	310 00	9,141 84	**8,655.20**	124 00
06/17/11	DIGITAL REALTY TRUST	155 00	9,455 81	**9,261.25**	64 60
06/17/11	DONNELLEY & SONS	535 00	10,019 55	**8,158.75**	0 00
06/17/11	ENERPLUS CORP	545 00	15,578 20	**15,924.90**	253 79
06/17/11	GLAXO SMITHKLINE OLC	355 00	14,635 54	**15,204.65**	0 00
06/17/11	HCP INC	335 00	12,067 13	**12,488.80**	160 80
06/17/11	HEINZ H J	175 00	8,769 32	**9,212.00**	84 00
06/17/11	NTEL CORP	690 00	14,139 45	**13,889.70**	0 00
06/17/11	NTEL PAPER CO	365 00	10,128 24	**9,909.75**	0 00
06/17/11	JOHNSON & JOHNSON	215 00	13,974 15	**14,147 00**	0 00
06/17/11	LILLY ELI & CO	235 00	8,789 04	**8,814.85**	0 00
06/17/11	MAXIM INTEGRATED PROD	400 00	9,513 33	**9,220.00**	0 00
06/17/11	MICROCHIP TECHNOLOGY	270 00	9,062 61	**8,858.70**	0 00
06/17/11	MERCK & CO INC	350 00	12,829 34	**11,583.25**	74 10
06/17/11	MEADWESTVACO CORP	340 00	10,453 80	**9,356.80**	0 00
06/17/11	NATIONAL GRID	295 00	14,138 74	**14,962.40**	0 00
06/17/11	NORTHEAST UTILITIES	270 00	8,636 63	**9,369.00**	0 00
06/17/11	NISOURCE INC	820 00	15,110 15	**17,515.20**	188 60
06/17/11	PFIZER INC	440 00	8,308 69	**8,351.20**	0 00
06/17/11	SEADRILL LTD US	510 00	17,211 19	**16,508.70**	0 00
06/17/11	SPECTRA ENERGY	275 00	6,885 95	**7,141.75**	0 00
06/17/11	STATOIL ASA	560 00	13,115 31	**13,490.40**	0 00
06/17/11	TELEFONICA A A	495 00	12,319 54	**10,320.75**	0 00
06/17/11	VALLEY NATL BANKCORP	521 00	7,025 49	**6,194.69**	53 65
06/17/11	VODAFONE GROUP	340 00	9,197 92	**8,955.60**	0 00
06/17/11	WILLIAMS COS INC	335 00	9,959 03	**9,041.65**	36 00
06/17/11	WINDSTREAM COR	675 00	8,505 37	**8,572 50**	168 75
	TOTAL COMMON STOCK	13,381	378,890	379,601	1,971
		# Shares	Cost Value	**Market Value**	Income Received
02/18/2004 12/13/07	RBS CAPITAL DUND TRUST VII 6 08% former/ABN AMRO	0	(0 00)	**0.00**	5,700 00
12/29/2005 12/13/07	AEGON N V PFD 6 5%	0	0 00	**0.00**	5,687 52
3/21/06,7/19/06	BAC CAPITAL TRUST X 6 25%	0	0 00	**0.00**	2,343 76
11/3/06,	ESC ENRON CAP TR II (at morgan)	1,500	0 00	**0.00**	0 00
12/29/03	FORD MOTOR CREDIT 7 6	0	0 00	**0.00**	3,198 33
12/08/04	GMAC LLC 7 375% (fmly General Motors)	0	0 00	**0.00**	3,687 52
12/13/07	ING GROEP NV 6 375% PFD	0	0 00	**0.00**	3,984 40
12/27/01&1/16/03	PHOENIX CO	0	0 00	**0.00**	6,759 38
	TOTAL PREFERRED STOCK	1,500 00	(0 00)	0 00	31,360 91
	MUTUAL FUNDS				
02/03/2010, 6/15/11	LORD ABBETT SHORT DURATION INCOME	124,049	573,199 67	**564,421.99**	13,841 03
06/21/2006,9/29/06,1/9/09,05/05/09	FRANKLIN INCOME FUND CLASS C	0	0 00	**0.00**	34,883 92
19/06,5/3/07,1/22/07, 10/26/07,12/18/07	IVY INTERNATIONAL BALANCED CL C	0	0 00	**0.00**	8,233 45
12/01/2006,12/19/06,5/3/07,12/18/07	IVY ASSET STRATEGY CLASS C	0	0 00	**0.00**	0 00
08/06/10	IVY HIGH INCOME FUND CLASS C	0	0 00	**0.00**	20,905 68
01/22/07	AMERICAN FUNDS BOND OF AMERICA	0	0 00	**0.00**	2,969 55
03/01/2007,5/31/07, 01/03/08	FEDERATED MDT ALL CAP CORE CL C	0	0 00	**0.00**	0 00
07/19/2007 9/20/07	JPMORGAN HIGHBRIDGE STATISTICA	0	0 00	**0.00**	0 00
03/06/08	J P MORGAN TR I US Large Cap	0	0 00	**0.00**	0 00
02/26/10	JPMORGAN STRATEGIC	51,989	614,677 73	**601,506.25**	5,628 95
06/15/11	JP MORGAN INCOME BUILDER	51,839	495,578 67	**468,104.60**	3,711 31
06/15/11	WELLS FARGO PRECIOUS METAL	2,052	163,310 31	**189,882.36**	0 00
06/15/11	IVY ASSET STRATEGY CLASS A	7,734	193,822 60	**191,192.93**	0 00
06/15,21/2011	IVY GLOBAL NATURAL RESOURCES	5,775	122,216 90	**112,084 01**	0 00

Date Acquired	TYPE AND NAME OF SECURITY	INVENTORY END OF PERIOD			
	COMMON STOCKS	# Shares	Cost Value	**Market Value**	Income Received
06/17/11	ABBOTT LABS UNSOLICITED	410 00	21,016 43	**21,529.10**	196 80
06/17/11	AT&T INC	430 00	12,637 31	**12,246.40**	184 90
06/17/11	AMERICAN WATER WORKS	675 00	17,738 38	**20,101.50**	0 00
06/17/11	ANNALY CAPITAL MGMT	265 00	4,795 20	**4,804.45**	172 25
06/17/11	BANK OF MONTREAL BCE INC	105 00	6,407 62	**6,554.10**	74 15
06/17/11	BCE INC NEW CAD	125 00	4,425 47	**5,016.25**	40 45
06/17/11	BRISTOL MYERS SQUIBB	285 00	7,847 03	**8,478.75**	94 05
06/17/11	CINEMARK HOLDING	275 00	5,051 61	**5,761.25**	0 00
06/17/11	CINN FINANCIAL CORP	310 00	9,141 84	**8,655.20**	124 00
06/17/11	DIGITAL REALTY TRUST	155 00	9,455 81	**9,261.25**	64 60
06/17/11	DONNELLEY & SONS	535 00	10,019 55	**8,158.75**	0 00
06/17/11	ENERPLUS CORP	545 00	15,578 20	**15,924.90**	253 79
06/17/11	GLAXO SMITHKLINE OLC	355 00	14,635 54	**15,204.65**	0 00
06/17/11	HCP INC	335 00	12,067 13	**12,488.80**	160 80
06/17/11	HEINZ H J	175 00	8,769 32	**9,212.00**	84 00
06/17/11	NTEL CORP	690 00	14,139 45	**13,889.70**	0 00
06/17/11	NTEL PAPER CO	365 00	10,128 24	**9,909.75**	0 00
06/17/11	JOHNSON & JOHNSON	215 00	13,974 15	**14,147 00**	0 00
06/17/11	LILLY ELI & CO	235 00	8,789 04	**8,814.85**	0 00
06/17/11	MAXIM INTEGRATED PROD	400 00	9,513 33	**9,220 00**	0 00
06/17/11	MICROCHIP TECHNOLOGY	270 00	9,062 61	**8,858.70**	0 00
06/17/11	MERCK & CO INC	350 00	12,829 34	**11,583 25**	74 10
06/17/11	MEADWESTVACO CORP	340 00	10,453 80	**9,356.80**	0 00
06/17/11	NATIONAL GRID	295 00	14,138 74	**14,962.40**	0 00
06/17/11	NORTHEAST UTILITIES	270 00	8,636 63	**9,369.00**	0 00
06/17/11	NISOURCE INC	820 00	15,110 15	**17,515.20**	188 60
06/17/11	PFIZER INC	440 00	8,308 69	**8,351.20**	0 00
06/17/11	SEADRILL LTD US	510 00	17,211 19	**16,508.70**	0 00
06/17/11	SPECTRA ENERGY	275 00	6,885 95	**7,141.75**	0 00
06/17/11	STATOIL ASA	560 00	13,115 31	**13,490.40**	0 00
06/17/11	TELEFONICA A A	495 00	12,319 54	**10,320.75**	0 00
06/17/11	VALLEY NATL BANKCORP	521 00	7,025 49	**6,194.69**	53 65
06/15/11	FIRST EAGLE OVERSEAS	17,322	403,254 02	**394,419.84**	0 00
06/15/11	LORD ABBETT VALUE OPPORTUNITY CLASS A	9,958	161,127 53	**146,787.37**	0 00
06/17/11	ENERGY TRANSFER PART	475	22,642 46	**21,403.50**	424 53
06/17/11	ISHARES GOLD TRUST	8,143	121,050 58	**145,108.26**	0 00
06/17/11	ENTERPRISE PRODUCTS	575	23,630 25	**24,236 25**	347 88
06/17/11	KINDER MORGAN ENERGY	315	21,511 25	**22,100.40**	362 25
06/17/11	NUSTAR ENERGY	80	4,972 00	**4,736.00**	87 60
06/17/11	ONEOK PARTNERS	130	10,023 48	**11,299.60**	152 10
06/17/11	PLAINS ALL AMER	80	4,954 95	**4,850.40**	78 60
06/17,23/2011	POWERSHARES DB COMMODITY	2,804	84,561 39	**84,568.64**	0 00
06/17/11	POWERSHARES DB MULTI SECTOR	3,813	124,586 50	**130,061.43**	0 00
06/24/11	WELLS FARGO ADVANTAGE GROWTH	5,752	204,073 89	**194,295.83**	0 00
06/15/11	PRINCIPAL INVESTORS	32,341	330,822 10	**317,589.59**	2,910 55
	TOTAL MUTUAL FUNDS	325,225	3,680,016	3,628,649	94,537
	CORPORATE BONDS				
06/04/93	DELTA AIRLINES INC (at morgan)	49	0 00	**368.97**	0 00
11/03/94	SUN CO	0	0 00	**0 00**	2,525 00
	TOTAL CORPORATE BONDS		0 00	**368.97**	2,525 00
	RMA MM				8 53
	TOTAL SECURITIES		4,058,906.70	4,008,619.46	130,402.73

990PF - Part IV line 1a & 1b

Name of Organization
PERFORMING ARTS FOUNDATION

Fiscal Year Ended
8/31/11

	Date Acquired	Date Sold	Gross Cost	Gross Selling Price	Amount of Gain or Loss
LONG TERM					
SUN CO	11/3/94	6/16/11	24,882 25	32,353 50	7,471 25
PHOENIX CO	12/27/01	6/15/11	98,987 04	91,006 90	(7,980.14)
LEHMAN CAP TR IV	10/31/03	6/15/11	50,000 00	50,097 71	97 71
FORD MOTOR CREDIT 7 6	12/29/03	12/23/10	79,350 00	75,000 00	(4,350 00)
RBS CAPITAL DUND TRUST VII 6 08% former/ABN AMRO CAPITAL FU	2/18/04	6/15/11	102,100 00	102,039 12	(60 88)
LEHMAN BROS HLDGS CAP TR V 6%	9/9/04	6/15/11	120,544 29	120,155 12	(389 17)
GMAC LLC 7 375% (fmly General Motors)	12/8/04	6/15/11	50,000 00	45,932 82	(4,067 18)
AEGON N V PFD 6 5%	12/29/05	6/15/11	83,370 00	79,830 27	(3,539.73)
BAC CAPITAL TRUST X 6 25%	3/21/06	6/15/11	73,900 00	70,055 82	(3,844 18)
FRANKLIN INCOME FUND CLASS C	6/21/06	6/13/11	746,377 17	744,061 22	(2,315 95)
IVY INTERNATIONAL BALANCED CL C	12/1/06	6/13/11	594,714 98	524,920 88	(69,794 10)
IVY ASSET STRATEGY CLASS C	12/1/06	6/15/11	359,916 97	423,416 74	63,499 77
AMERICAN FUNDS BOND OF AMERICA	1/22/07	6/15/11	150,000 00	139,964 70	(10,035 30)
FEDERATED MDT ALL CAP CORE CL C	3/1/07	6/13/11	707,626 64	706,367 53	(1,259 11)
ING GROEP NV 6 375% PFD	12/13/07	6/15/11	52,975 00	54,912 96	1,937 96
J P MORGAN TR I US Large Cap	3/6/08	6/15/11	60,000 00	65,404 85	5,404 85
LORD ABBETT SHORT DURATION INCOME	2/3/10	6/23/11	130,080 72	129,754 80	(325 92)
JPMORGAN STRATEGIC	2/26/10	06/15,23/2011	256,163 44	257,536 32	1,372 88
			3,740,988 50	3,712,811 26	(28,177 24)
SHORT TERM					
IVY HIGH INCOME FUND CLASS C	8/6/10	6/15/11	208,633 55	208,969 58	336 03
ALLSTATE CORP	10/4/10	11/4/10	5,012 58	4,648 53	(364 05)
ALEXANDRIA REAL ESATTE	10/4/10	11/9/10	3,548 78	3,690 37	141 59
GENUINE PARTS CO	10/4/10	11/9/10	5,822 60	6,234 16	411 56
ALEXANDRIA REAL ESTATE	10/7/10	12/3/10	1,064 63	1,011 31	(53 32)
ALEXANDRIA REAL ESTATE	10/7/10	12/3/10	1,419 51	1,349 57	(69 94)
MC DONALD	10/7/10	12/3/10	3,023 52	3,061 71	38 19
PROCTER & GAMBLE	10/7/10	2/1/11	6,715 32	7,022 18	306 86
TAIWAN SEMICOND	10/7/10	2/1/11	4,220 95	5,472 90	1,251 95
MAXIM INTEGRATED	10/7/10	3/14/11	1,811 63	2,062 10	250 47
NYSE EURONEX	10/7/10	3/14/11	1,741 75	2,098 12	356 37
NYSE EURONEX	10/7/10	4/14/11	4,499 53	5,845 32	1,345 79
TELE NORTE	10/7/10	4/14/11	1,876 15	2,260 31	384 16
TELE NORTE	10/7/10	5/2/11	1,651 01	1,955 26	304 25
PEPCO HOLDINGS	10/7/10	5/9/11	3,255 16	3,294 28	39 12
AMERICAN WATER	10/7/10	6/13/11	1,187 92	1,442 50	254 58
MICROCHIP TECHNOLOGY	1/11/11	1/11/11	1,850 85	2,098 09	247 24
MCDONALDS CORP	1/11/11	1/11/11	2,645 58	2,608 49	(37 09)
TAIWAN SEMICONDUCTOR	1/11/11	1/11/11	823 60	1,012 78	189 18
WELLS FARGO PRECIOUS METAL	6/15/11	6/23/11	645 47	654 29	8 82
IVY ASSET STRATEGY CLASS A	6/15/11	06/23/2011,8/3/11	11,122 13	11,630 36	508 23
IVY GLOBAL NATURAL RESOURCES	6/15/11	8/3/11	1,686 20	1,759 90	73 70
FIRST EAGLE OVERSEAS	6/15/11	7/18/11	6,635.43	6,672.07	36 64
LORD ABBETT VALUE OPPORTUNITY CLASS A	6/15/11	6/23/11	2,828 25	2,872 40	44 15
ABBOTT LABS UNSOLICITED	6/17/11	6/27/11	512 60	520 59	7 99
AT&T INC	6/17/11	6/27/11	293 89	309 99	16 10
AMERICAN WATER WORKS	6/17/11	6/27/11	262 79	293 16	30.37
ANNALY CAPITAL MGMT	6/17/11	6/27/11	180 95	186 59	5 64
BCE INC NEW CAD	6/17/11	6/27/11	177 02	195 19	18 17
BRISTOL MYERS SQUIBB	6/17/11	6/27/11	137 67	139 59	1 92
CINEMARK HOLDING	6/17/11	6/27/11	91 85	98 84	6 99
DIGITAL REALTY TRUST	6/17/11	6/27/11	305 03	314 29	9 26
ENERPLUS CORP	6/17/11	6/27/11	142 92	154 19	11 27
HCP INC	6/17/11	6/27/11	2,341 38	2,435 48	94.10
LILLY ELI & CO	6/17/11	6/27/11	187 00	188 79	1 79
MICROCHIP TECHNOLOGY	6/17/11	6/27/11	167 83	184 14	16 31
NORTHEAST UTILITIES	6/17/11	6/27/11	319 88	349 21	29 33
SEADRILL LTD US	6/17/11	6/27/11	168 74	170 86	2 12
TELEFONICA A A	6/17/11	6/27/11	248 88	239 79	(9 09)
VALLEY NATL BANKCORP	6/17/11	6/27/11	134 85	133 69	(1 16)
WINDSTREAM COR	6/17/11	6 27/11	252 01	265 23	13 22
ENERGY TRANSFER PART	6/17/11	6/27/11	474 48	480 89	6 41
ISHARES GOLD TRUST	6/17/11	6/27/11	2,452 82	2,496 65	43 83
ENTERPRISE PRODUCTS	6/17/11	6/27/11	3,119 15	3,253 04	133 89

990PF - Part IV line 1a & 1b

Name of Organization
PERFORMING ARTS FOUNDATION

Fiscal Year Ended
8/31/11

	Date Acquired	Date Sold	Gross Cost	Gross Selling Price	Amount of Gain or Loss
KINDER MORGAN ENERGY	6/17/11	6/27/11	356 05	356 79	0 74
TOTAL SECURITIES			296,049 87	302,493 57	6,443 70
			4,037,038 37	4,015,304 83	(21,733 54)