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

OMB No 1545-0052

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 10/01, 2010, and ending 9/30, 2011

G Check all that apply: ☐ Initial return ☐ Initial Return of a former public charity ☐ Final return  
☐ Amended return ☐ Address change ☐ Name changeTHE PSALM 103 FOUNDATION  
601 PEMBROKE ROAD  
BRYN MAWR, PA 19010

A Employer identification number

23-2500843

B Telephone number (see the instructions)

610-687-1011

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐H Check type of organization: ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, column (c), line 16) ☐ Accounting method: ☐ Cash ☒ Accrual  
☐ Other (specify) \_\_\_\_\_

▶ \$ 2,254,379.

(Part I, column (d) must be on cash basis)

## Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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)

217,813.

2 Ck ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

19.

19.

19.

4 Dividends and interest from securities

59,080.

59,080.

59,080.

5a Gross rents

b Net rental income or (loss)

6a Net gain/(loss) from sale of assets not on line 10

-125,484.

b Gross sales price for all assets on line 6a 2,684,858.

7 Capital gain net income (from Part IV, line 2)

0.

8 Net short-term capital gain

0.

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

151,428.

59,099.

59,099.

13 Compensation of officers, directors, trustees, etc.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch) SEE ST 1

7,588.

7,588.

c Other prof fees (attach sch) SEE ST 2

20,960.

20,960.

20,960.

17 Interest

18 Taxes (attach schedule)(see instr) SEE STM 3

401.

16.

401.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

SEE STATEMENT 4

15.

15.

24 Total operating and administrative expenses. Add lines 13 through 23

28,964.

20,976.

28,964.

25 Contributions, gifts, grants paid. PART XV

581,800.

581,800.

26 Total expenses and disbursements. Add lines 24 and 25

610,764.

20,976.

0.

610,764.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-459,336.

b Net investment income (if negative, enter -0-)

38,123.

c Adjusted net income (if negative, enter -0-)

59,099.

SCANNED AUG 27 2012

ADMINISTRATIVE AND EXPENSES

RECEIVED

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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		614,017.	44,465.	
	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 ..		5,550.	5,165.	
	10a	Investments — U.S. and state government obligations (attach schedule).				
	b	Investments — corporate stock (attach schedule)		814,710.		
	c	Investments — corporate bonds (attach schedule)		100,098.		
	LIABILITIES	11	Investments — land, buildings, and equipment: basis			
		Less: accumulated depreciation (attach schedule)				
12		Investments — mortgage loans ..				
13		Investments — other (attach schedule)		1,188,249.	2,254,379.	2,254,379.
14		Land, buildings, and equipment: basis				
		Less: accumulated depreciation (attach schedule)				
15		Other assets (describe ..)		58.		
16		<b>Total assets</b> (to be completed by all filers — see instructions. Also, see page 1, item I) ..		2,722,682.	2,304,009.	2,254,379.
17		Accounts payable and accrued expenses				
18		Grants payable				
FUNDS	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	<b>Total liabilities</b> (add lines 17 through 22)		0.	0.	
		<b>Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.</b> <input checked="" type="checkbox"/> X				
	24	Unrestricted ..		2,722,682.	2,304,009.	
	25	Temporarily restricted ..				
	26	Permanently restricted ..				
		<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.</b> <input type="checkbox"/>				
27	Capital stock, trust principal, or current funds ..					
28	Paid-in or capital surplus, or land, building, and equipment fund ..					
29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b> (see the instructions)		2,722,682.	2,304,009.		
31	<b>Total liabilities and net assets/fund balances</b> (see the instructions)		2,722,682.	2,304,009.		

## 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	2,722,682.
2	Enter amount from Part I, line 27a	2	-459,336.
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> SEE STATEMENT 5	3	40,663.
4	Add lines 1, 2, and 3	4	2,304,009.
5	Decreases not included in line 2 (itemize) <input type="checkbox"/>	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,304,009.

**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)
<b>1 a SEE STATEMENT 6</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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	
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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>	<b>2</b>	-125,484.
<b>3</b> 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>	<b>3</b>	-6,927.

**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	602,456.	2,562,782.	0.235079
2008	549,322.	2,493,758.	0.220279
2007	520,399.	3,566,730.	0.145904
2006	551,598.	3,930,784.	0.140328
2005	476,365.	3,881,944.	0.122713

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.864303
<b>3</b> 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	<b>3</b>	0.172861
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	2,578,042.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	445,643.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	381.
<b>7</b> Add lines 5 and 6	<b>7</b>	446,024.
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	610,764.

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

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**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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.)		1	381.
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			
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	381.
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	381.
6 Credits/Payments:			
a 2010 estimated tax prmts and 2009 overpayment credited to 2010	6a	5,565.	
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,565.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,184.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	0.	

**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)?		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?		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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes		X
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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) PA		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If 'No,' attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If 'Yes,' complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses.		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions).	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>BEUCLER, KELLY &amp; IRWIN, LTD.</u> Telephone no <u>610-687-1011</u> Located at <u>125 STRAFFORD AVE., STE. 116, WAYNE, PA</u> ZIP + 4 <u>19087-3388</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>N/A</u>	15		N/A
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	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country			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
<b>1a</b> During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>b</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)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
<b>c</b> 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
<b>2</b> 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)):		
<b>a</b> 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__ , 20__ , 20__ , 20__</u>		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> 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	N/A
<b>c</b> 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__ , 20__ , 20__ , 20__</u>		
<b>3a</b> 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>b</b> If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
<b>b</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

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**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 N/A

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 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 (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
SEE STATEMENT 7		0.	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				

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 (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

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 (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	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,501,632.
b	Average of monthly cash balances	1b	115,670.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	2,617,302.
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	2,617,302.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	39,260.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,578,042.
6	Minimum investment return. Enter 5% of line 5	6	128,902.

**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	128,902.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	381.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	381.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	128,521.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	128,521.
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	128,521.

**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	610,764.
b	Program-related investments — total from Part IX-B.	1b	
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	610,764.
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	381.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	610,383.

**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
<b>1</b> Distributable amount for 2010 from Part XI, line 7				128,521.
<b>2</b> Undistributed income, if any, as of the end of 2010:				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years 20____, 20____, 20____		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005	285,366.			
<b>b</b> From 2006	369,599.			
<b>c</b> From 2007	344,450.			
<b>d</b> From 2008	425,746.			
<b>e</b> From 2009	474,887.			
<b>f</b> Total of lines 3a through e	1,900,048.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4. ▶ \$ 610,764.				
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				128,521.
<b>e</b> Remaining amount distributed out of corpus.	482,243.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	2,382,291.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	285,366.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	2,096,925.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006	369,599.			
<b>b</b> Excess from 2007	344,450.			
<b>c</b> Excess from 2008	425,746.			
<b>d</b> Excess from 2009	474,887.			
<b>e</b> Excess from 2010	482,243.			

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

---

N/A

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

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

- 2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b** 85% of line 2a

- c** Qualifying distributions from Part XII,  
line 4 for each year listed

- d**
- Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities  
Subtract line 2d from line 2c .

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a 'Assets' alternative test – enter

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)

- b** 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c 'Support' alternative test – enter:**

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income.**

**Part XV** **Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year – see 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) )

NONE

- 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
<b>a</b> Paid during the year				
DEL. CTY CHRISTIAN SCHOOL 462 MALIN ROAD NEWTOWN SQUARE, PA 19073		N/A	TRANSFORMATIONAL LEADERSHIP	555,600.
TEEN CHALLENGE INTERNAT'L PHIL P.O. BOX 4196 PHILADELPHIA, PA 19144,		N/A	PROGRAM SUPPORT	1,200.
THE ARTS & SPIRITUALITY CENTER 3723 CHESTNUT ST. PHILADELPHIA, PA 19104		N/A	HELP INDIVIDUALS DEVELOP LEADERSHIP, COMMUNICATION, AND ARTISTIC SKILLS	5,000.
AMERICAN BIBLE SOCIETY 1865 BROADWAY NEW YORK, NY 10023		N/A	TO MAKE THE BIBLE AVAILABLE IN VARIOUS LANGUAGES AND FORMATS.	20,000.
<b>Total</b>			<b>3a</b>	<b>581,800.</b>
<b>b</b> Approved for future payment				
<b>Total</b>			<b>3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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			14	19.	
4	Dividends and interest from securities			14	59,080.	
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					-125,484.
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)				59,099.	-125,484.
13	Total. Add line 12, columns (b), (d), and (e)				13	-66,385.

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

► Attach to Form 990, 990-EZ, or 990-PF

OMB No 1545-0047

**2010**

Name of the organization

THE PSALM 103 FOUNDATION

Employer identification number

23-2500843

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(\_\_\_\_) (enter number) organization  
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation  
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation  
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation  
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II)

**Special Rules**

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc, purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc, purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc, contributions of \$5,000 or more during the year . . . . . ► \$ \_\_\_\_\_

**Caution:** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF) but it **must** answer 'No' on Part IV, line 2 of their Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

**BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.**

**Schedule B** (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

THE PSALM 103 FOUNDATION

23-2500843

**Part I** Contributors (see instructions.)

(a) Number	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	J.M. TEMPLETON CUST TR JMT JR 1650 MARKET ST., #1200 PHILADELPHIA, PA 19103	\$ 217,813.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Name of organization

Employer identification number

THE PSALM 103 FOUNDATION

23-2500843

**Part II** Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	N/A		
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

BAA

Schedule B (Form 990, 990-EZ, or 990-PF) (2010)

Name of organization

Employer identification number

THE PSALM 103 FOUNDATION

23-2500843

**Part III:** *Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.* Complete cols (a) through (e) and the following line entry.

For organizations completing Part III, enter total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.)

► \$

N/A

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
1	N/A		
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
2			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
3			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
4			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
5			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

## THE PSALM 103 FOUNDATION

23-2500843

**STATEMENT 1**  
**FORM 990-PF, PART I, LINE 16B**  
**ACCOUNTING FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BEUCLER, KELLY & IRWIN, LTD.	\$ 7,588.			\$ 7,588.
TOTAL	\$ 7,588.	\$ 0.	\$ 0.	\$ 7,588.

**STATEMENT 2**  
**FORM 990-PF, PART I, LINE 16C**  
**OTHER PROFESSIONAL FEES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT EXPENSES	\$ 20,960.	\$ 20,960.		\$ 20,960.
TOTAL	\$ 20,960.	\$ 20,960.	\$ 0.	\$ 20,960.

**STATEMENT 3**  
**FORM 990-PF, PART I, LINE 18**  
**TAXES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	\$ 385.			\$ 385.
FOREIGN TAXES	16.	\$ 16.		16.
TOTAL	\$ 401.	\$ 16.	\$ 0.	\$ 401.

**STATEMENT 4**  
**FORM 990-PF, PART I, LINE 23**  
**OTHER EXPENSES**

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PA REGISTRATION FEE	\$ 15.			\$ 15.
TOTAL	\$ 15.	\$ 0.	\$ 0.	\$ 15.

**STATEMENT 5**  
**FORM 990-PF, PART III, LINE 3**  
**OTHER INCREASES**

UNREALIZED GAIN ON INVESTMENTS				\$ 40,663.
TOTAL				\$ 40,663.

**STATEMENT 6**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	CAPITAL GAIN DISTRIBUTIONS	PURCHASED	VARIOUS	VARIOUS
2	2,500 AT&T INC.	PURCHASED	VARIOUS	10/06/2010
3	1,000 CHEVRON CORP	PURCHASED	VARIOUS	10/06/2010
4	2,000 CISCO SYSTEMS, INC.	PURCHASED	VARIOUS	10/06/2010
5	1,150 COCA COLA CO	PURCHASED	VARIOUS	10/06/2010
6	600 EXXON MOBIL CORP	PURCHASED	VARIOUS	10/06/2010
7	1,500 FRONTIER COMMUNICATIONS CORP	PURCHASED	VARIOUS	10/06/2010
8	3,000 GENERAL ELECTRIC CO	PURCHASED	VARIOUS	10/06/2010
9	500 INTERNATIONAL BUSINESS MACHINES	PURCHASED	VARIOUS	10/06/2010
10	1,500 KIMBERLY-CLARK CORP	PURCHASED	VARIOUS	10/06/2010
11	2,600 MICROSOFT CORP	PURCHASED	VARIOUS	10/06/2010
12	1,250 PETROLEO BRASILEIRO SA PETROBRAS	PURCHASED	VARIOUS	10/06/2010
13	1,500 PENGROWTH ENERGY TRUST	PURCHASED	VARIOUS	10/06/2010
14	1,100 PROCTER & GAMBLE CO	PURCHASED	VARIOUS	10/06/2010
15	1,000 SALEM COMMUNICATIONS CORP	PURCHASED	VARIOUS	10/06/2010
16	1,500 TATA MOTORS LTD.	PURCHASED	VARIOUS	10/06/2010
17	500 VEOLIA ENVIRONMENT	PURCHASED	VARIOUS	10/06/2010
18	100,000 GENERAL ELECTRIC CAPITAL CORP	PURCHASED	VARIOUS	10/06/2010
19	7,042.254 FRANKLIN CUSTODIAN FUNDS INC	PURCHASED	10/12/2010	10/13/2010
20	498.753 HARTFORD MUTUAL FUNDS INC	PURCHASED	10/12/2010	10/13/2010
21	420.521 IVY FDS INC	PURCHASED	10/12/2010	10/13/2010
22	2,131.287 JPMORGAN TR II CORE BD FUND	PURCHASED	10/12/2010	10/13/2010
23	4,288.165 JPMORGAN TR II CORE BD FUND	PURCHASED	10/06/2010	11/12/2010
24	2,222.963 JPMORGAN TR II CORE BD FUND	PURCHASED	10/06/2010	12/27/2010
25	42,222 MUTUAL GLOBAL DISCOVERY FUND	PURCHASED	VARIOUS	2/03/2011
26	7,652.712 GOLDMAN SACHS SATELLITE STRATEGIES PORT	PURCHASED	10/06/2010	6/10/2011
27	6,979.341 HANCOCK JOHN CAPTIAL SER CLASSIC VALUE	PURCHASED	VARIOUS	6/10/2011
28	2,000 PROSHARES TR II	PURCHASED	3/01/2011	7/29/2011
29	1,471.431 EUROPACIFIC GROWTH FD	PURCHASED	10/06/2010	3/01/2011
30	4,292.320 HARTFORD MUTUAL FUNDS INC	PURCHASED	10/06/2010	3/01/2011

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	276.		0.	276.				\$ 276.
2	71,199.		85,500.	-14,301.				-14,301.
3	83,590.		35,762.	47,828.				47,828.
4	44,541.		57,148.	-12,607.				-12,607.
5	68,667.		59,982.	8,685.				8,685.
6	38,261.		24,250.	14,011.				14,011.
7	12,572.		16,738.	-4,166.				-4,166.
8	50,771.		51,902.	-1,131.				-1,131.
9	68,775.		53,110.	15,665.				15,665.
10	48,879.		18,257.	30,622.				30,622.
11	63,312.		85,150.	-21,838.				-21,838.
12	44,000.		59,387.	-15,387.				-15,387.
13	16,770.		30,053.	-13,283.				-13,283.
14	66,835.		49,393.	17,442.				17,442.
15	2,928.		21,086.	-18,158.				-18,158.
16	40,185.		25,627.	14,558.				14,558.
17	13,491.		35,009.	-21,518.				-21,518.
18	100,121.		84,162.	15,959.				15,959.
19	15,000.		14,930.	70.				70.

## THE PSALM 103 FOUNDATION

23-2500843

**STATEMENT 6 (CONTINUED)**  
**FORM 990-PF, PART IV, LINE 1**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
20	10,000.		9,786.	214.				\$ 214.
21	10,000.		9,802.	198.				198.
22	25,000.		24,979.	21.				21.
23	50,000.		50,269.	-269.				-269.
24	25,520.		26,074.	-554.				-554.
25	1287771.		1442075.	-154,304.				-154,304.
26	62,752.		60,919.	1,833.				1,833.
27	118,090.		125,000.	-6,910.				-6,910.
28	84,743.		103,798.	-19,055.				-19,055.
29	62,300.		59,980.	2,320.				2,320.
30	98,509.		90,214.	8,295.				8,295.
							TOTAL	\$ -125,484.

**STATEMENT 7**  
**FORM 990-PF, PART VIII, LINE 1**  
**LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES**

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOHN M. TEMPLETON, JR. 601 PEMBROKE RD. BRYN MAWR, PA 19010	PRES./TREAS. 1	\$ 0.	\$ 0.	\$ 0.
JOSEPHINE J. TEMPLETON 601 PEMBROKE RD. BRYN MAWR, PA 19010	V.P./SEC'Y 1	0.	0.	0.
HEATHER TEMPLETON DILL 147 MONUMENT AVENUE MALVERN, PA 19355	ASST. SECRETARY 1	0.	0.	0.
JENNIFER TEMPLETON SIMPSON 300 CEDAR GROVE ROAD CONSHOHOCKEN, PA 19428	ASST. SECRETARY 1	0.	0.	0.
JEFFREY DILL 147 MONUMENT AVENUE MALVERN, PA 19355	ASST. SECRETARY 1	0.	0.	0.
SCOTT SIMPSON 300 CEDAR GROVE ROAD CONSHOHOCKEN, PA 19428	ASST. SECRETARY 1	0.	0.	0.

TOTAL \$ 0. \$ 0. \$ 0.

**THE PSALM 103 FOUNDATION**

Schedule of Investments on Hand and Unrealized Appreciation (Depreciation)

September 30, 2011

23 - 2500843

Quantity	Description	Market Value	Cost Basis	Unrealized Appreciated (Depreciation)
<b>Mutual and Exchange Traded Funds</b>				
9,296 shares	Alliance Bernstein Global Bond Fund Inc. - Class A	\$ 77,897	\$ 78,244	\$ (347)
7,303 shares	AQR Funds Managed Futures Strategy Fund I	72,298	75,000	(2,702)
8,922 shares	Arbitrage Fund Class I	117,596	115,000	2,596
8,261 shares	Blackrock Global Allocation Fund Inc. Instl. Class	147,550	161,136	(13,586)
13,168 shares	DWS Equity Trust Alt Asset Allocation - Class A	116,144	125,793	(9,649)
11,671 shares	Fidelity Advisor Floating Rate High Income Fund - Class I	110,409	113,826	(3,417)
2,720 shares	Fidelity Advisor Leveraged Company Stock Fund	73,693	94,063	(20,370)
44,399 shares	Franklin Custodian Funds Inc. Income Series Advisor Class	87,466	94,297	(6,831)
25,086 shares	Hancock John Strategic Ser Income Fund - Class I	156,285	168,174	(11,889)
10,091 shares	Hartford Floating Rate Fund - Class I	84,762	90,000	(5,238)
8,412 shares	Henderson Global Technology Fund - Class A	146,198	163,000	(16,802)
11,364 shares	Hussman Invt TR Strategic Growth Fund	149,659	135,000	14,659
23,848 shares	Investment Managers Ser TR Liberty STR Horizon Fund	134,027	161,109	(27,082)
6,272 shares	Ivy Asset Strategy I	133,478	154,341	(20,863)
12,927 shares	Locorr Invt TR Managed Futures Strategy Fund I	123,837	125,000	(1,163)
170 shares	Mutual Global Discovery Fund - Class Z	4,341	5,762	(1,421)
2,738 shares	Oppenheimer Developing Markets Fund - Class Y	78,016	95,000	(16,984)
2,000 shares	Proshares Ultra Gold ETF	174,689	113,770	60,919
5,841 shares	Templeton Emerging Markets Small Cap Fund	53,154	72,000	(18,846)
3,424 shares	Templeton Global Bond Fund	43,312	47,043	(3,731)
3,923 shares	Thornburg Intl Value Fund - Class I	92,789	111,056	(18,267)
6,974 shares	Wells Fargo Advantage Small Company Value Fund	76,779	85,000	(8,221)
Total Investments - Line 13		\$ 2,254,379	\$ 2,383,614	\$ (129,235)

See independent accountants' compilation report.

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No. 1545-1709

Department of the Treasury  
Internal Revenue Service▶ **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

<b>Type or print</b>  File by the due date for filing your return. See instructions.	Name of exempt organization		Employer identification number
	THE PSALM 103 FOUNDATION		23-2500843
	Number, street, and room or suite number. If a P.O. box, see instructions		
	601 PEMBROKE ROAD		
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
	BRYN MAWR, PA 19010		

Enter the Return code for the return that this application is for (file a separate application for each return)..... **04**

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ BEUCLER, KELLY & IRWIN, LTD.

Telephone No. ▶ 610-687-1011 FAX No ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box. ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box. ☐. If it is for part of the group, check this box. ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 5/15, 20 12, to file the exempt organization return for the organization named above.  
The extension is for the organization's return for:

- ▶ ☐ calendar year 20 \_\_\_\_ or
- ▶ ☒ tax year beginning 10/01, 20 10, and ending 9/30, 20 11.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return  
☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	381.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	5,565.
c <b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.**BAA For Paperwork Reduction Act Notice, see Instructions.**Form **8868** (Rev. 1-2011)

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **X**
- Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

**Part II Additional (Not Automatic) 3-Month Extension of Time.** Only file the original (no copies needed).

Type or print  File by the extended due date for filing the return. See instructions.	Name of exempt organization	Employer identification number
	THE PSALM 103 FOUNDATION	23-2500843
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	BEUCLER KELLY & IRWIN LTD. 125 STRAFFORD AVE STE 116	
City, town or post office, state, and ZIP code. For a foreign address, see instructions.		
WAYNE, PA 19087-3388		

Enter the Return code for the return that this application is for (file a separate application for each return) ....

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**

- The books are in care of ☒ BEUCLER, KELLY & IRWIN, LTD.
- Telephone No. ☒ 610-687-1011 FAX No. ☐ \_\_\_\_\_
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until 8/15, 20 12.
- 5 For calendar year \_\_\_\_\_, or other tax year beginning 10/01, 20 10, and ending 9/30, 20 11.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period
- 7 State in detail why you need the extension. TAXPAYER RESPECTFULLY REQUESTS ADDITIONAL TIME TO GATHER INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE TAX RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	381.
8b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	5,565.
8c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ☒ [Signature] Title ☒ CPA Date ☒ 5/15/12

BAA FIFZ0502L 11/15/10 Form 8868 (Rev 1-2011)