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 OCT 1, 2010 , and ending SEP 30, 2011

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

Name of foundation: A.D. HENDERSON FOUNDATION, INC.

A Employer identification number: 23-7047045

Number and street (or P O box number if mail is not delivered to street address): 450 EAST LAS OLAS BLVD. Room/suite:

B Telephone number: 954-764-2819

City or town, state, and ZIP code: FORT LAUDERDALE, FL 33301

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: ☒ 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) ▶$ 47,627,195.

J Accounting method: ☒ 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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	57,818.	57,818.		STATEMENT 1
	4 Dividends and interest from securities	1,128,758.	1,128,758.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,140,791.			
	b Gross sales price for all assets on line 6a 17,019,987.				
	7 Capital gain net income (from Part IV, line 2)		2,140,791.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	<21,209.>	<46,111.>		STATEMENT 3
	12 **Total.** Add lines 1 through 11	3,306,158.	3,281,256.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	99,000.	14,850.		84,150.
	14 Other employee salaries and wages	266,857.	13,343.		253,514.
	15 Pension plans, employee benefits	88,866.	13,225.		74,941.
	16a Legal fees STMT 4	1,767.	0.		1,767.
	b Accounting fees STMT 5	30,734.	15,367.		15,367.
	c Other professional fees STMT 6	283,310.	283,310.		0.
	17 Interest				
	18 Taxes STMT 7	62,575.	0.		756.
	19 Depreciation and depletion	9,258.	0.		
	20 Occupancy	107,694.	5,385.		102,309.
	21 Travel, conferences, and meetings	64,511.	5,470.		59,041.
	22 Printing and publications				
	23 Other expenses STMT 8	44,420.	4,351.		39,435.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	1,058,992.	355,301.		631,280.
	25 Contributions, gifts, grants paid	1,771,700.			1,771,700.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,830,692.	355,301.		2,402,980.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	475,466.			
	b **Net investment income** (if negative, enter -0-)		2,925,955.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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023501 12-07-10 LHA **For Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2010)

11270119 133295 7629996 2010.05041 A.D. HENDERSON FOUNDATION, 76299961

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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	151,767.	108,904.	108,904.
	2 Savings and temporary cash investments	470,738.	3,370,202.	3,370,202.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 10	553,750.	350,000.	412,461.
	b Investments - corporate stock STMT 11	24,908,184.	22,763,821.	23,279,687.
	c Investments - corporate bonds STMT 12	12,521,142.	12,093,037.	12,603,900.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	6,590,740.	6,992,662.	7,791,212.
	14 Land, buildings, and equipment: basis ▶ 313,211.			
	Less accumulated depreciation STMT 14 ▶ 252,558.	67,492.	60,653.	60,829.
	15 Other assets (describe ▶)	0.	0.	0.
	16 **Total assets** (to be completed by all filers)	45,263,813.	45,739,279.	47,627,195.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [ ] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	350,998.	350,998.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	44,912,815.	45,388,281.	
	30 **Total net assets or fund balances**	45,263,813.	45,739,279.	
	31 **Total liabilities and net assets/fund balances**	45,263,813.	45,739,279.	

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	45,263,813.
2	Enter amount from Part I, line 27a	2	475,466.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	45,739,279.
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	45,739,279.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	17,019,987.		15,100,419.	2,140,791.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				2,140,791.

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 — 2,140,791.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	2,058,367.	47,000,412.	.043795
2008	3,071,058.	42,107,041.	.072935
2007	3,073,048.	59,096,254.	.052001
2006	2,653,353.	61,723,259.	.042988
2005	3,134,669.	57,812,994.	.054221

2	**Total** of line 1, column (d)	2	.265940
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	.053188
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	51,357,289.
5	Multiply line 4 by line 3	5	2,731,591.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	29,260.
7	Add lines 5 and 6	7	2,760,851.
8	Enter qualifying distributions from Part XII, line 4	8	2,402,980.

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 ▶ ☐ and enter 1% of Part I, line 27b			1	58,519.
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	58,519.
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	58,519.
6 Credits/Payments:				
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	50,000.		
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	50,000.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	8,519.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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) ▶ DE,FL,VT			
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 ▶ WWW.HENDERSONFDN.ORG

14 The books are in care of ▶ A. D. HENDERSON FOUNDATION, INC. Telephone no. ▶ 954-764-2819

Located at ▶ P.O. BOX 14096, FORT LAUDERDALE, FL ZIP+4 ▶ 33302

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		X
	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: Yes 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? ☒ 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 15		99,000.	20,659.	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
KAREN PFEIFFER - 2771 NE 15TH ST, FORT LAUDERDALE, FL 33304	SENIOR ADMINISTRATOR 40.00	83,022.	14,516.	0.
KATHERINE DANIO 1330 NW 13TH ST, BOCA RATON, FL 33486	FL PROGRAM DIRECTOR 40.00	78,214.	11,672.	0.
EDWARD GALE - 629 UPPER FRENCH HILL RD, JOHNSON, VT 05656	VT PROGRAM DIRECTOR 32.00	71,872.	8,425.	0.

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

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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
WILLIAMS, JONES & ASSOCIATES 717 FIFTH AVE #1700, NEW YORK, NY 10022	INVESTMENT ADVISORY	152,867.
SANFORD C BERNSTEIN & CO - 777 SOUTH FLAGLER DRIVE, WEST PALM BEACH, FL 33401	INVESTMENT ADVISORY	85,130.
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.

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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	49,745,230.
b	Average of monthly cash balances	1b	2,394,150.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	52,139,380.
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	52,139,380.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	782,091.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	51,357,289.
6	**Minimum investment return**. Enter 5% of line 5	6	2,567,864.

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	2,567,864.
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 58,519.		
b	Income tax for 2010. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	58,519.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,509,345.
4	Recoveries of amounts treated as qualifying distributions	4	24,902.
5	Add lines 3 and 4	5	2,534,247.
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	2,534,247.

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	2,402,980.
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	2,402,980.
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	0.
6	**Adjusted qualifying distributions**. Subtract line 5 from line 4	6	2,402,980.

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				2,534,247.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			2,085,597.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 2,402,980.				
a Applied to 2009, but not more than line 2a			2,085,597.	
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				317,383.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		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				2,216,864.
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	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part 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).)

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:

SEE STATEMENT 16

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 17				
Total			▶ 3a	1,771,700.
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	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(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			14	57,818.	
4 Dividends and interest from securities			14	1,128,758.	
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			14	<46,111.>	
8 Gain or (loss) from sales of assets other than inventory			18	2,140,791.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a REFUND PRIOR YEAR GRANT					
b DISTRIBUTIONS			01		24,902.
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		3,281,256.	24,902.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 3,306,158.

(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).
11A	REFUND OF QUALIFYING GRANT FUNDS DISBURSED IN PRIOR YEAR $24,902

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

A. Ryan Henderson | 1/26/12 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KAREN A. BOWMAN	Karen Bowman	1-19-12		P00096288

Firm's name ▶ MCGLADREY & PULLEN, LLP — Firm's EIN ▶ 42-0714325

Firm's address ▶ 100 NE THIRD AVENUE, SUITE 300 FORT LAUDERDALE, FL 33301 — Phone no. 954-462-6351

Form **990-PF** (2010)

023622 04-26-11

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	JP MORGAN A/C 6004	P	VARIOUS	VARIOUS
b	WILLIAM JONES (JPM A/C 6004)	P	VARIOUS	VARIOUS
c	WILLIAM JONES (JPM A/C 6004) - HEDGE FUNDS	P	VARIOUS	VARIOUS
d	STATE STREET A/C 9371	P	VARIOUS	VARIOUS
e	STATE STREET A/C 9371 - HEDGE FUND ADJ.	P	VARIOUS	VARIOUS
f	BERNSTEIN A/C 41761	P	VARIOUS	VARIOUS
g	ADD'L BASIS FROM K-1 INCOME (HEDGE FUNDS)			
h	ADD'L BASIS FROM K-1 INCOME (PARTNERSHIPS)			
i	PARTNERSHIP INCOME - CAP GAINS/LOSSES			
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,931,432.		3,333,115.	598,317.
b	7,698,120.		6,988,646.	709,474.
c	274,505.		251,294.	23,211.
d	335,000.		296,544.	38,456.
e	51,629.			51,629.
f	4,729,301.		4,230,820.	498,481.
g				<124,063.>
h				132,394.
i				212,892.
j				
k				
l				
m				
n				
o				

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				598,317.
b				709,474.
c				23,211.
d				38,456.
e				51,629.
f				498,481.
g				<124,063.>
h				132,394.
i				212,892.
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter "-0-" in Part I, line 7 }	2	2,140,791.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

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2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
265	THINKPAD T500 NOTEBOOK & SOFTWARE INSTALLATION	11/13/09	200DB	5.00	MQ	17	2,195.			1,098.	1,097.	384.		285.	669.
266	COMPUTER SERVER	08/01/10	200DB	5.00	MQ	17	2,915.			1,458.	1,457.	73.		554.	627.
267	MICROSOFT OFFICE 2010 - 4 LICENSES	06/01/11	SL	3.00	HY	19A	680.			680.				680.	
268	KED PRINTER & BACK-UP FOR SERVER	12/03/10	200DB	5.00	HY	19B	419.				419.			84.	84.
269	LAPTOP (FOR KAREN)	12/30/10	200DB	7.00	HY	19C	1,034.				1,034.			148.	148.
270	COMPUTER (FOR MONICA)	06/01/11	200DB	7.00	HY	19C	460.			460.				460.	
	EQUIPMENT (1500):														
1	RECORDING EQUIPMENT	05/13/93	200DB	7.00	HY	17	153.				153.	132.		0.	132.
2	PRINTER	05/13/93	200DB	5.00	HY	17	1,405.				1,405.	1,125.		0.	1,125.
3	VOICE WRITER	07/01/93	200DB	5.00	HY	17	764.				764.	611.		0.	611.
4	BCR KIT	07/01/93	200DB	7.00	HY	17	80.				80.	69.		0.	69.
5	POCKET SECRETARY (COMPUTER)	10/28/93	200DB	7.00	HY	17	396.				396.	395.		0.	395.
6	COMPUTERS	11/17/93	200DB	5.00	HY	17	5,460.				5,460.	5,459.		0.	5,459.
7	COMPUTER EQUIPMENT	11/19/93	200DB	5.00	HY	17	420.				420.	419.		0.	419.
8	COMPUTER INSTALLATION	11/23/93	200DB	5.00	HY	17	1,020.				1,020.	1,020.		0.	1,020.
9	TELEVISION & VCR	01/18/94	200DB	5.00	HY	17	1,150.				1,150.	1,149.		0.	1,149.
10	CANON	01/24/96	200DB	5.00	HY	17	7,235.				7,235.	7,234.		0.	7,234.
11	TELEPHONE	07/14/97	200DB	5.00	HY	17	3,297.				3,297.	3,297.		0.	3,297.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
12	EQUIPMENT (1500):	07/03/97	200DB	5.00	HY	17	90.				90.	90.		0.	90.
13	SHARP MULTIFAX MACHINE	12/19/00	200DB	5.00	HY	17	573.				573.	573.		0.	573.
14	COMPUTER INSTALLATION	12/08/00	200DB	5.00	HY	17	404.				404.	404.		0.	404.
	* 990-PF PG 1 TOTAL - EQUIPMENT (1500):						22,447.				22,447.	21,977.		0.	21,977.
	COMPUTER & INSTALLATION (1502):														
33	COMPUTER	04/15/93	200DB	5.00	HY	17	3,788.				3,788.	3,029.		0.	3,029.
34	COMPUTER SOFTWARE	12/02/93	200DB	5.00	HY	17	348.				348.	348.		0.	348.
35	COMPUTER PRINTER	12/06/93	200DB	5.00	HY	17	1,270.				1,270.	1,269.		0.	1,269.
36	ADDITIONAL RAM	12/09/93	200DB	5.00	HY	17	325.				325.	324.		0.	324.
37	ADDITIONAL RAM	08/24/94	200DB	5.00	HY	17	315.				315.	314.		0.	314.
38	COMPUTER	08/10/95	200DB	5.00	HY	17	2,139.				2,139.	2,138.		0.	2,138.
39	ADDITIONAL RAM 8MB	09/22/95	200DB	5.00	HY	17	375.				375.	375.		0.	375.
40	GRANTS SOFTWARE	12/29/94	200DB	3.00	HY	17	2,800.				2,800.	2,800.		0.	2,800.
41	COMPUTERS & INSTALLATION	08/01/97	200DB	5.00	HY	17	27,704.				27,704.	27,704.		0.	27,704.
42	COMPUTERS & INSTALLATIONS	09/30/98	200DB	5.00	HY	17	5,149.				5,149.	5,148.		0.	5,148.
43	COMPUTER EQUIPMENT	10/10/01	200DB	5.00	HY	17	1,395.		419.		976.	976.		0.	976.
44	COMPUTER & INSTALLATIONS	06/01/99	200DB	5.00	HY	17	7,614.				7,614.	7,614.		0.	7,614.
45	COMPUTERS & INSTALLATIONS	08/26/00	200DB	5.00	HY	17	10,794.				10,794.	10,794.		0.	10,794.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
46	SOFTWARE	11/22/99	200DB	3.00	HY	17	1,668.				1,668.	1,668.		0.	1,668.
47	COMPUTER	09/06/01	200DB	5.00	HY	17	2,248.				2,248.	2,247.		0.	2,247.
48	COMPUTER EQUIPMENT	11/21/01	200DB	5.00	HY	17	2,250.		675.		1,575.	1,575.		0.	1,575.
49	COMPUTER EQUIPMENT	12/19/01	200DB	5.00	HY	17	4,138.		1,241.		2,897.	2,897.		0.	2,897.
50	COMPUTER EQUIPMENT	06/10/02	200DB	5.00	HY	17	534.		160.		374.	374.		0.	374.
51	SOFTWARE	12/18/01	SL	3.00	HY	16	159.			48.	111.	111.		0.	111.
52	SOFTWARE	03/19/02	SL	3.00	HY	16	234.			70.	164.	164.		0.	164.
53	BATTERY BACKUP	03/27/03	200DB	5.00	HY	17	185.		56.		129.	129.		0.	129.
54	COMPUTER	05/19/03	200DB	5.00	HY	17	3,900.		1,950.		1,950.	1,950.		0.	1,950.
55	COMPUTER KEYBOARD	08/11/03	200DB	5.00	HY	17	123.		62.		61.	61.		0.	61.
56	SOFTWARE	04/03/03	200DB	3.00	HY	17	205.		62.		143.	143.		0.	143.
57	HP LASER PRINTER 4200	01/12/04	200DB	5.00	HY	17	878.		439.		439.	439.		0.	439.
58	19" MICRO TEK MONITOR	02/05/04	200DB	5.00	HY	17	525.		263.		262.	262.		0.	262.
59	COMPUTER EQUIPMENT	04/15/04	200DB	5.00	HY	17	219.		110.		109.	109.		0.	109.
60	COMPUTER	05/19/04	200DB	5.00	HY	17	850.		425.		425.	425.		0.	425.
61	COMPUTER EQUIPMENT	05/26/04	200DB	5.00	HY	17	129.		65.		64.	64.		0.	64.
62	COMPUTER EQUIPMENT	09/27/04	200DB	5.00	HY	17	352.		176.		176.	176.		0.	176.
63	SOFTWARE-WINDOWS XP	05/19/04	SL	3.00	HY	16	250.				250.	250.		0.	250.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
64	SOFTWARE-OTHER	05/05/04	SL	3.00	HY	16	204.				204.	204.		0.	204.
65	COMPUTER EQUIPMENT	02/16/05	200DB	5.00	HY	17	288.				288.	288.		0.	288.
66	COLOR LASER PRINTER	11/30/04	200DB	5.00	HY	17	800.		400.		400.	400.		0.	400.
67	COMPUTER	03/16/05	200DB	5.00	HY	17	1,688.				1,688.	1,688.		0.	1,688.
68	COMPUTER EQUIPMENT	08/09/05	200DB	5.00	HY	17	1,402.				1,402.	1,402.		0.	1,402.
69	SOFTWARE	09/23/05	SL	3.00	HY	16	266.				266.	266.		0.	266.
70	SCANNER	03/07/05	200DB	5.00	HY	17	943.				943.	943.		0.	943.
71	COMPUTER EQUIPMENT	01/04/06	200DB	5.00	HY	17	3,956.				3,956.	3,728.		228.	3,956.
72	SOFTWARE	02/03/06	SL	3.00	HY	16	1,000.				1,000.	1,000.		0.	1,000.
73	MONITOR & FLASH DRIVE	02/03/06	200DB	5.00	HY	17	425.				425.	401.		24.	425.
74	POWER SUPPLY SWITCH	07/18/06	200DB	5.00	HY	17	204.				204.	192.		12.	204.
75	2 COMPUTER WORKSTATION SETUP	08/18/06	200DB	5.00	HY	17	1,283.				1,283.	1,209.		74.	1,283.
76	COMPUTER (KAREN)	08/11/06	200DB	5.00	HY	17	2,165.				2,165.	2,040.		125.	2,165.
77	COMPUTER	08/25/06	200DB	5.00	HY	17	3,273.				3,273.	3,084.		189.	3,273.
78	SOFTWARE-OUTLOOK	12/07/05	SL	3.00	HY	16	129.				129.	129.		0.	129.
79	SOFTWARE-PC ANYWHERE, ANTIVIRUS	01/04/06	SL	3.00	HY	16	508.				508.	465.		0.	465.
80	SOFTWARE-BLACK ICE	09/29/06	SL	3.00	HY	16	300.				300.	300.		0.	300.
81	HP COLOR PRINTER	11/03/06	200DB	5.00	HY	17	1,001.				1,001.	828.		115.	943.

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(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

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Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
82	BATTERY BACKUP	01/03/07	200DB	5.00	HY	17	179.				179.	148.		21.	169.
83	NOTEBOOK-DATA VISION	02/02/07	200DB	5.00	HY	17	1,570.				1,570.	1,299.		181.	1,480.
84	SCANNERS-ETHERNET, PC NATION	04/12/07	200DB	5.00	HY	17	1,085.				1,085.	897.		125.	1,022.
85	KEYBOARD & MOUSE	07/30/07	200DB	5.00	HY	17	218.				218.	181.		25.	206.
86	3 MONITORS & VIDEO CARDS	08/28/07	200DB	5.00	HY	17	1,092.				1,092.	904.		125.	1,029.
87	SWITCH & 16 PORT UPLINK	09/10/07	200DB	5.00	HY	17	564.				564.	466.		65.	531.
88	SOFTWARE-MS OFFICE	03/02/07	SL	3.00	HY	16	249.				249.	249.		0.	249.
89	SOFTWARE-QUICKBOOKS 2007	04/12/07	SL	3.00	HY	16	170.				170.	170.		0.	170.
251	BACKUP DRIVES	10/09/07	200DB	5.00	HY	17	626.				626.	445.		72.	517.
252	EXTERNAL BACKUP DRIVE (KMP)	12/10/07	200DB	5.00	HY	17	180.				180.	128.		21.	149.
253	LAPTOP COMPUTER & EXTERNAL DRIVE (KED)	12/11/07	200DB	5.00	HY	17	1,865.				1,865.	1,328.		215.	1,543.
254	OTHER EQUIPMENT	01/17/08	200DB	5.00	HY	17	449.			225.	224.	160.		26.	186.
255	OTHER EQUIPMENT	04/08/08	200DB	5.00	HY	17	223.			112.	111.	79.		13.	92.
256	FLASH DRIVE 16GB USB2.0	05/01/08	200DB	5.00	HY	17	77.			39.	38.	27.		4.	31.
257	4 BATTERY BACKUP UNITS	05/29/08	200DB	5.00	HY	17	516.			258.	258.	184.		30.	214.
258	HP LASERJET PRINTER	07/30/08	200DB	5.00	HY	17	228.			114.	114.	81.		13.	94.
259	OLYMPUS DIGITAL VOICE RECORDER	09/16/08	200DB	5.00	HY	17	137.			69.	68.	49.		8.	57.
263	SOFTWARE-INTUIT PAYROLL	05/01/08	SL	3.00	HY	17	199.			100.	99.	83.		16.	99.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
264	SOFTWARE-PRINT2RDP 4.6	07/30/08	SL	3.00	HY	17	150.			75.	75.	63.		12.	75.
	* 990-PF PG 1 TOTAL - COMPUTER & INSTALLATION (150						112,475.		6,503.	1,110.	104,862.	101,385.		1,739.	103,124.
	FURN & EQUIP (1505):														
15	FILE CABINETS	06/08/93	200DB	7.00	HY	17	2,158.				2,158.	1,849.		0.	1,849.
16	FILE CABINET	10/29/93	200DB	7.00	HY	17	3,798.				3,798.	3,797.		0.	3,797.
17	MAHOGANY FILE UNIT	05/08/95	200DB	7.00	HY	17	3,950.				3,950.	3,950.		0.	3,950.
18	FURNITURE	08/14/97	200DB	5.00	HY	17	10,825.				10,825.	10,825.		0.	10,825.
19	FILING SYSTEM	05/27/97	200DB	5.00	HY	17	6,850.				6,850.	6,850.		0.	6,850.
20	FURNITURE	08/28/98	200DB	5.00	HY	17	26,423.				26,423.	26,423.		0.	26,423.
21	FURNITURE	03/23/99	200DB	5.00	HY	17	1,272.				1,272.	1,272.		0.	1,272.
22	OFFICE EQUIPMENT	04/25/01	200DB	5.00	HY	17	84.				84.	84.		0.	84.
23	FURNITURE & FIXTURES	03/05/02	200DB	7.00	HY	17	1,326.		398.		928.	928.		0.	928.
24	EASEL	03/29/04	200DB	7.00	HY	17	223.		112.		111.	106.		5.	111.
25	TELEPHONE SYSTEM	02/22/05	200DB	7.00	HY	17	2,526.				2,526.	2,188.		225.	2,413.
26	VARIOUS EQUIPMENT	04/18/06	200DB	7.00	HY	17	1,175.				1,175.	913.		105.	1,018.
27	CONFERENCE ROOM FURN	01/06/06	200DB	7.00	HY	17	17,596.				17,596.	13,670.		1,570.	15,240.
28	RECEPTION ROOM FURN	01/25/06	200DB	7.00	HY	17	2,164.				2,164.	1,681.		193.	1,874.
29	DESK CHAIRS	02/27/06	200DB	7.00	HY	17	2,328.				2,328.	1,809.		208.	2,017.

028111
05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2010 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	C o n v	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
30	BIZHUB 350 COPY MACHINE	02/28/07	200DB	7.00	HY	17	7,500.				7,500.	5,157.		669.	5,826.
31	CYBER POWER 650 BATTERY BACKUP	05/29/07	200DB	7.00	HY	17	129.				129.	89.		11.	100.
32	EQUIPMENT-RELIABLE	07/03/07	200DB	7.00	HY	17	140.				140.	96.		13.	109.
260	SHREDDER	05/01/08	200DB	7.00	HY	17	691.			346.	345.	194.		43.	237.
261	CHAIR (ANITA)	09/04/08	200DB	7.00	HY	17	1,232.			616.	616.	347.		77.	424.
262	LAPTOP CASE, STAND, KEYBOARD	09/23/08	200DB	7.00	HY	17	230.			115.	115.	64.		15.	79.
	* 990-PF PG 1 TOTAL - FURN & EQUIP (1505):						92,620.		510.	1,077.	91,033.	82,292.		3,134.	85,426.
	LEASEHOLD IMPROVEMENTS:														
90	LEASEHOLD IMPROVEMENTS	07/09/97	SL	39.50	HY	16	34,160.				34,160.	11,460.		865.	12,325.
91	LEASEHOLD IMPROVEMENTS	05/19/98	SL	39.50	HY	16	2,612.				2,612.	815.		66.	881.
92	CARPET & INSTALLATION	01/13/06	200DB	5.00	HY	17	1,260.				1,260.	1,187.		73.	1,260.
93	CONFERENCE ROOM IMPROVEMENTS	01/06/06	200DB	7.00	HY	17	13,110.				13,110.	10,185.		1,170.	11,355.
	* 990-PF PG 1 TOTAL - LEASEHOLD IMPROVEMENTS:						51,142.				51,142.	23,647.		2,174.	25,821.
	OIL PAINTING (1515):														
94	OIL PAINTING	12/31/01		.000	HY	16	27,000.				27,000.			0.	
	* 990-PF PG 1 TOTAL - OIL PAINTING (1515):						27,000.				27,000.	0.		0.	0.
	* GRAND TOTAL 990-PF PG 1 DEPR						313,387.		7,013.	5,883.	300,491.	229,758.		9,258.	237,876.

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05-01-10

(D) - Asset disposed

* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

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

SOURCE	AMOUNT
INTEREST SAVINGS/TEMP INV ACCTS	57,818.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	57,818.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENT DIVIDEND INCOME	929,602.	0.	929,602.
INVESTMENT INTEREST INCOME	6,347.	0.	6,347.
PARTNERSHIP INCOME - INTEREST & DIVIDENDS	192,809.	0.	192,809.
TOTAL TO FM 990-PF, PART I, LN 4	1,128,758.	0.	1,128,758.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIPS - ROYALTY INCOME	43.	43.	
PARTNERSHIPS - OTHER INCOME	<46,200.>	<46,200.>	
PARTNERSHIP INCOME - NONTAXABLE	46.	46.	
REFUND PRIOR YEAR GRANT DISTRIBUTIONS	24,902.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	<21,209.>	<46,111.>	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	1,767.	0.		1,767.
TO FM 990-PF, PG 1, LN 16A	1,767.	0.		1,767.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	15,367.	0.		15,367.
ACCOUNTING FEES	15,367.	15,367.		0.
TO FORM 990-PF, PG 1, LN 16B	30,734.	15,367.		15,367.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	283,310.	283,310.		0.
TO FORM 990-PF, PG 1, LN 16C	283,310.	283,310.		0.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
STATE FILING FEES	634.	0.		634.
BUSINESS REPORT TAX	122.	0.		122.
2009 FEDERAL TAXES	11,819.	0.		0.
2010 FEDERAL TAXES	50,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	62,575.	0.		756.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES & SUBSCRIPTIONS	9,901.	495.		9,406.
EDUCATION	1,713.	0.		1,713.
INSURANCE	12,884.	645.		12,239.
OFFICE EXPENSE	693.	35.		658.
POSTAGE	2,178.	109.		2,069.
IRS PENALTY	266.	0.		0.
SUPPLIES	1,707.	85.		1,622.
TELEPHONE	5,967.	298.		5,669.
COMPUTER SERVICE	5,530.	277.		5,253.
PARTNERSHIP - NONDEDUCTIBLE EXPENSE	368.	0.		0.
OTHER INVESTMENT EXPENSES	2,407.	2,407.		0.
CONSULTANTS - GRANT MAKING	806.	0.		806.
TO FORM 990-PF, PG 1, LN 23	44,420.	4,351.		39,435.

FOOTNOTES STATEMENT 9

CONTROLLED FOREIGN PARTNERSHIP REPORTING:

THE TAXPAYER WAS REQUIRED TO FILE FORM 8865, BUT IS NOT DOING SO UNDER THE CONSTRUCTIVE OWNERS EXCEPTION. THE TAXPAYER HAS AN INDIRECT INTEREST IN THE FOLLOWING, WHICH FILED FORM 8865:

ACT II PARTNERS, L.P. (THROUGH WJA HEDGE FUND 9)
444 MADISON AVENUE, 17TH FLOOR
NEW YORK, NY 10022

THE TAXPAYER WOULD HAVE HAD TO FILE FORM 8865 FOR ITS INDIRECT OWNERSHIP IN THE FUNDS LISTED BELOW BUT FOR THE EXCEPTION:

ACT II MASTER FUND, LTD.
444 MADISON AVENUE, 17TH FLOOR
NEW YORK, NY 10022

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 10

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - GOVERNMENT OBLIGATIONS (SEE ATTACHMENTS A-G)	X		350,000.	412,461.
TOTAL U.S. GOVERNMENT OBLIGATIONS			350,000.	412,461.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			350,000.	412,461.

FORM 990-PF CORPORATE STOCK STATEMENT 11

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE STOCK (SEE ATTACHMENTS A-G)	22,763,821.	23,279,687.
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,763,821.	23,279,687.

FORM 990-PF CORPORATE BONDS STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - CORPORATE BONDS (SEE ATTACHMENTS A-G)	12,093,037.	12,603,900.
TOTAL TO FORM 990-PF, PART II, LINE 10C	12,093,037.	12,603,900.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 13
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - HEDGE FNDS (SEE ATTACHMENTS A-G)	COST	5,556,779.	6,444,887.
INVESTMENTS - OTHER ASSETS (SEE ATTACHMENTS A-G)	COST	988,053.	898,495.
ADDITIONAL BASIS IN HEDGE FUNDS	COST	506,153.	506,153.
ADDITIONAL BASIS IN PARTNERSHIPS	COST	<58,323.>	<58,323.>
TOTAL TO FORM 990-PF, PART II, LINE 13		6,992,662.	7,791,212.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT		STATEMENT 14
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
RECORDING EQUIPMENT	153.	132.	21.
PRINTER	1,405.	1,125.	280.
VOICE WRITER	764.	611.	153.
BCR KIT	80.	69.	11.
POCKET SECRETARY (COMPUTER)	396.	395.	1.
COMPUTERS	5,460.	5,459.	1.
COMPUTER EQUIPMENT	420.	419.	1.
COMPUTER INSTALLATION	1,020.	1,020.	0.
TELEVISION & VCR	1,150.	1,149.	1.
CANON	7,235.	7,234.	1.
TELEPHONE	3,297.	3,297.	0.
EQUIPMENT (1500):	90.	90.	0.
SHARP MULTIFAX MACHINE	573.	573.	0.
COMPUTER INSTALLATION	404.	404.	0.
FILE CABINETS	2,158.	1,849.	309.
FILE CABINET	3,798.	3,797.	1.
MAHOGANY FILE UNIT	3,950.	3,950.	0.
FURNITURE	10,825.	10,825.	0.
FILING SYSTEM	6,850.	6,850.	0.
FURNITURE	26,423.	26,423.	0.
FURNITURE	1,272.	1,272.	0.
OFFICE EQUIPMENT	84.	84.	0.
FURNITURE & FIXTURES	1,326.	1,326.	0.
EASEL	223.	223.	0.
TELEPHONE SYSTEM	2,526.	2,413.	113.
VARIOUS EQUIPMENT	1,175.	1,018.	157.
CONFERENCE ROOM FURN	17,596.	15,240.	2,356.
RECEPTION ROOM FURN	2,164.	1,874.	290.
DESK CHAIRS	2,328.	2,017.	311.
BIZHUB 350 COPY MACHINE	7,500.	5,826.	1,674.

CYBER POWER 650 BATTERY BACKUP	129.	100.	29.
EQUIPMENT-RELIABLE	140.	109.	31.
COMPUTER	3,788.	3,029.	759.
COMPUTER SOFTWARE	348.	348.	0.
COMPUTER PRINTER	1,270.	1,269.	1.
ADDITIONAL RAM	325.	324.	1.
ADDITIONAL RAM	315.	314.	1.
COMPUTER	2,139.	2,138.	1.
ADDITIONAL RAM 8MB	375.	375.	0.
GRANTS SOFTWARE	2,800.	2,800.	0.
COMPUTERS & INSTALLATION	27,704.	27,704.	0.
COMPUTERS & INSTALLATIONS	5,149.	5,148.	1.
COMPUTER EQUIPMENT	1,395.	1,395.	0.
COMPUTER & INSTALLATIONS	7,614.	7,614.	0.
COMPUTERS & INSTALLATIONS	10,794.	10,794.	0.
SOFTWARE	1,668.	1,668.	0.
COMPUTER	2,248.	2,247.	1.
COMPUTER EQUIPMENT	2,250.	2,250.	0.
COMPUTER EQUIPMENT	4,138.	4,138.	0.
COMPUTER EQUIPMENT	534.	534.	0.
SOFTWARE	159.	159.	0.
SOFTWARE	234.	234.	0.
BATTERY BACKUP	185.	185.	0.
COMPUTER	3,900.	3,900.	0.
COMPUTER KEYBOARD	123.	123.	0.
SOFTWARE	205.	205.	0.
HP LASER PRINTER 4200	878.	878.	0.
19" MICRO TEK MONITOR	525.	525.	0.
COMPUTER EQUIPMENT	219.	219.	0.
COMPUTER	850.	850.	0.
COMPUTER EQUIPMENT	129.	129.	0.
COMPUTER EQUIPMENT	352.	352.	0.
SOFTWARE-WINDOWS XP	250.	250.	0.
SOFTWARE-OTHER	204.	204.	0.
COMPUTER EQUIPMENT	288.	288.	0.
COLOR LASER PRINTER	800.	800.	0.
COMPUTER	1,688.	1,688.	0.
COMPUTER EQUIPMENT	1,402.	1,402.	0.
SOFTWARE	266.	266.	0.
SCANNER	943.	943.	0.
COMPUTER EQUIPMENT	3,956.	3,956.	0.
SOFTWARE	1,000.	1,000.	0.
MONITOR & FLASH DRIVE	425.	425.	0.
POWER SUPPLY SWITCH	204.	204.	0.
2 COMPUTER WORKSTATION SETUP	1,283.	1,283.	0.
COMPUTER (KAREN)	2,165.	2,165.	0.
COMPUTER	3,273.	3,273.	0.
SOFTWARE-OUTLOOK	129.	129.	0.
SOFTWARE-PC ANYWHERE, ANTIVIRUS	508.	465.	43.
SOFTWARE-BLACK ICE	300.	300.	0.
HP COLOR PRINTER	1,001.	943.	58.
BATTERY BACKUP	179.	169.	10.
NOTEBOOK-DATA VISION	1,570.	1,480.	90.

SCANNERS-ETHERNET, PC NATION	1,085.	1,022.	63.
KEYBOARD & MOUSE	218.	206.	12.
3 MONITORS & VIDEO CARDS	1,092.	1,029.	63.
SWITCH & 16 PORT UPLINK	564.	531.	33.
SOFTWARE-MS OFFICE	249.	249.	0.
SOFTWARE-QUICKBOOKS 2007	170.	170.	0.
LEASEHOLD IMPROVEMENTS	34,160.	12,325.	21,835.
LEASEHOLD IMPROVEMENTS	2,612.	881.	1,731.
CARPET & INSTALLATION	1,260.	1,260.	0.
CONFERENCE ROOM IMPROVEMENTS	13,110.	11,355.	1,755.
OIL PAINTING	27,000.	0.	27,000.
BACKUP DRIVES	626.	517.	109.
EXTERNAL BACKUP DRIVE (KMP)	180.	149.	31.
LAPTOP COMPUTER & EXTERNAL DRIVE (KED)	1,865.	1,543.	322.
OTHER EQUIPMENT	449.	411.	38.
OTHER EQUIPMENT	223.	204.	19.
FLASH DRIVE 16GB USB2.0	77.	70.	7.
4 BATTERY BACKUP UNITS	516.	472.	44.
HP LASERJET PRINTER	228.	208.	20.
OLYMPUS DIGITAL VOICE RECORDER	137.	126.	11.
SHREDDER	691.	583.	108.
CHAIR (ANITA)	1,232.	1,040.	192.
LAPTOP CASE, STAND, KEYBOARD	230.	194.	36.
SOFTWARE-INTUIT PAYROLL	199.	199.	0.
SOFTWARE-PRINT2RDP 4.6	150.	150.	0.
THINKPAD T500 NOTEBOOK & SOFTWARE INSTALLATION	2,195.	1,767.	428.
COMPUTER SERVER	2,915.	2,085.	830.
MICROSOFT OFFICE 2010 - 4 LICENSES	680.	680.	0.
KED PRINTER & BACK-UP FOR SERVER	419.	84.	335.
LAPTOP (FOR KAREN)	1,034.	148.	886.
COMPUTER (FOR MONICA)	460.	460.	0.
TOTAL TO FM 990-PF, PART II, LN 14	313,387.	250,772.	62,615.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 15

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALLEN DOUGLAS HENDERSON 450 E. LAS OLAS BLVD FORT LAUDERDALE, FL 33301	PRES-TRUSTEE,EXEC.COMM 5.00	20,600.	14,093.	0.
BARBARA HENDERSON 450 E. LAS OLAS BLVD FORT LAUDERDALE, FL 33301	3RD VP-TRUSTEE 3.00	13,600.	4,158.	0.
JAMES LYON C/O 717 5TH AVE #1700 NEW YORK, NY 10022	EMERITUS TRUSTEE 2.00	6,400.	0.	0.
LUCIA HENDERSON 450 E. LAS OLAS BLVD FORT LAUDERDALE, FL 33301	1ST VP-TRUSTEE, EXEC COMM 5.00	20,600.	2,408.	0.
KAREN M PFEIFFER 2771 NE 15TH STREET FORT LAUDERDALE, FL 33304	SECRETARY/SEE PART VIII, 2 5.00	0.	0.	0.
JAMES HASSON JR 999 PEACHTREE STREET, NE ATLANTA, GA 30309	TRUSTEE 2.00	6,400.	0.	0.
ROBERT S. HINRICHS 119 WESTERN AVENUE BRATTLEBORO, VT 05301	TRUSTEE 2.00	8,600.	0.	0.
ANNE RIDER 2676 TATER LANE GUILFORD, VT 05301	2RD VP-TRUSTEE, EXEC COMM 5.00	20,600.	0.	0.
MAUREEN C. TOMPKINS 34 FOXHURST LANE MANHASSET, NY 11030	TREASURER-TRUSTEE 2.00	2,200.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		99,000.	20,659.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 16
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

KAREN PFEIFFER
P.O. BOX 14096
FORT LAUDERDALE, FL 33302

TELEPHONE NUMBER

954-764-2819

FORM AND CONTENT OF APPLICATIONS

WRITTEN REQUEST INCLUDING NAME, ADDRESS, AMOUNT, AND DURATION FOR FUNDS REQUESTED; DESCRIPTION OF THE PFOJECT OR PROGRAM; TYPE OF CHARITABLE ORGANIZATION; COPY OF IRS APPROVAL OF TAX-EXEMPT STATUS

ANY SUBMISSION DEADLINES

QUARTERLY

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO PROJECTS OR PROGRAMS OF CHARITABLE ORGANIZATIONS INVOLVING THE PREPARATION OF CHILDREN TO LEARN WHEN THEY ENTER SCHOOL, CREATE AND SUSTAIN AFFORDABLE AND EFFECTIVE CHILDCARE, STRENGTHEN THE BOND BETWEEN COMMUNITIES, FAMILIES, AND CHILDREN, BUILD ORGANIZATIONAL CAPACITY OF NON-PROFIT ORGANIZATIONS, PREPARATION OF CHILDREN TO LEARN WHEN THEY ENTER SCHOOL. WITH FEW EXCEPTIONS, THE FOUNDATION ONLY MAKES GRANTS TO ORGANIZATIONS BASED IN THE STATE OF VERMONT OR BROWARD COUNTY, FLORIDA.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 17

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ADM. WM. NELSON FOUNDATION, INC. - 450 EAST LAS OLAS BOULEVARD SUITE #850 FORT LAUDERDALE, FL 33301-2292	AFFILIATE GENERAL SUPPORT	PRIVATE FOUNDATION	2,000.
ALL FLORIDA YOUTH ORCHESTRA 1708 NORTH 40 AVENUE HOLLYWOOD, FL 33021	NONE MUSIC STEPS PROGRAM	PUBLIC CHARITY	25,000.
BONNYVALE ENVIRONMENTAL EDUCATION CENTER POST OFFICE BOX 2318 BRATTLEBORO, VT 05303	NONE LITERACY IN SCIENCE - CURRICULUM DESIGN WORKSHOPS FOR TEACHERS	PUBLIC CHARITY	20,000.
BOYS & GIRLS CLUB OF BRATTLEBORO, INC. 17 FLAT STREET BRATTLEBORO, VT 05301	NONE COLLEGE AND CAREERS: WHAT'S YOUR PLAN?	PUBLIC CHARITY	15,000.
BOYS & GIRLS CLUB OF WHITE RIVER VALLEY P.O. BOX 237 RANDOLPH, VT 05060	NONE GRANT COORDINATOR INITIATIVE	PUBLIC CHARITY	13,165.
BROWARD CHILDREN'S CENTER, INC. 200 SE 19TH AVENUE POMPANO BEACH, FL 33060-7543	NONE LITERACY LABORATORY PROJECT	PUBLIC CHARITY	22,700.
BROWARD PERFORMING ARTS FOUNDATION INC 201 SW 5TH AVENUE FORT LAUDERDALE, FL 33312-7112	NONE CONTINUATION OF LEARNING THROUGH THE ARTS	PUBLIC CHARITY	25,430.
BROWARD COUNTY AUDUBON SOCIETY, INC. P.O. BOX 9644 FORT LAUDERDALE, FL 33310-9644	NONE COOL PLANET PROGRAM	PUBLIC CHARITY	13,300.

BROWARD EDUCATION FOUNDATION, INC. 600 SOUTHEAST 3RD AVENUE, FIRST FLOOR FORT LAUDERDALE, FL	NONE TEACHER GRANTS PROGRAM	PUBLIC CHARITY	35,000.
BROWARD PUBLIC LIBRARY FOUNDATION, INC. 100 SOUTH ANDREWS AVENUE FORT LAUDERDALE, FL 33301-1830	NONE WHAT'S THE BIG IDEA? MATH & SCIENCE	PUBLIC CHARITY	31,870.
BURLINGTON SCHOOL DISTRICT 150 COLCHESTER AVENUE BURLINGTON, VT 05401-1422	NONE MAGNET SCHOOLS COMMUNICATIONS STRATEGY	GOVERNMENT	10,000.
CHANDLER CENTER FOR THE ARTS 71-73 MAIN STREET RANDOLPH, VT 05060	NONE ARTS BUS PROJECT	PUBLIC CHARITY	20,000.
CHANGING DIRECTIONS 4 YOUTH & FAMILIES 1000 EAST ATLANTIC BLVD., SUITE 201E POMPANO BEACH, FL 33060	NONE VIVACE HERITAGE YOUTH ORCHESTRA AFTER-SCHOOL PROG.	PUBLIC CHARITY	30,000.
CHILDCARE RESOURCE & REFERRAL CENTER 181 COMMERCE STREET WILLISTON, VT 05464	NONE CHILD CARE FOOD NETWORK	PUBLIC CHARITY	15,000.
CHILDREN'S LITERACY FOUNDATION 1536 LOOMIS HILL ROAD WATERBURY CENTER, VT 05677-8259	NONE CLIF CHILDCARE PROGRAM IN VERMONT	PUBLIC CHARITY	12,250.
CHILDREN'S SERVICES COUNCIL OF BROWARD 6600 WEST COMMERCIAL BLVD. LAUDERHILL, FL 33319	NONE EARLY CARE & EDUCATION PROJECT MANAGER	PUBLIC CHARITY	80,000.
CHITTENDEN COMMUNITY TELEVISION 294 NORTH WINOOSKI AVENUE BURLINGTON, VT 05401-3680	NONE CONTINUATION OF COMMONGOODVT.ORG PROJECT	PUBLIC CHARITY	25,000.
CIRCUS BARN, INC. 1 CIRCUS ROAD GREENSBORO, VT 05841	NONE VARIOUS CHARITABLE PROJECTS	PUBLIC CHARITY	10,000.

CITY OF BURLINGTON 149 CHURCH STREET BURLINGTON, VT 0541-8429	NONE WE ALL BELONG INITIATIVE	GOVERNMENT	20,000.
COMMUNITY FOUNDATION OF BROWARD - 1401 EAST BROWARD BOULEVARD SUITE 100 FORT LAUDERDALE, FL 33301-2118	NONE CONTINUATION OF LEADERSHIP EXCELLENCE SERIES	PUBLIC CHARITY	25,000.
COMMUNITY FOUNDATION OF BROWARD - 1401 EAST BROWARD BOULEVARD SUITE 100 FORT LAUDERDALE, FL 33301-2118	NONE ANNUAL UNSOLICITED GENERAL PURPOSES GRANT	PUBLIC CHARITY	10,000.
EARLY LEARNING COALITION OF BROWARD COUNTY 6301 NW 5TH WAY, SUITE 3400 FORT LAUDERDALE, FL 33309	NONE EARLY CARE & EDUCATION PROFESSIONAL DEVELOPMENT	PUBLIC CHARITY	37,500.
FAMILY CENTRAL INC 850 SW 81 AVENUE NORTH LAUDERDALE, FL 33068-2001	NONE EARLY CHILDHOOD EDUCATORS CONFERENCE 2010	PUBLIC CHARITY	15,000.
FOOD WORKS AT TWO RIVERS CENTER, INC. 64 MAIN STREET MONTPELIER, VT 05602	NONE CONTINUATION OF GOOD FOOD - GOOD MEDICINE	PUBLIC CHARITY	18,000.
FRIENDS OF ALGIERS VILLAGE, INC. 638 COOLIDGE HIGHWAY GUILFORD, VT 05301	NONE ANNUAL UNSOLICITED GENERAL PURPOSES GRANT	PUBLIC CHARITY	10,000.
GREATER BURLINGTON YMCA 266 COLLEGE STREET BURLINGTON, VT 05401	NONE STRENGTHENING THE Y'S FINANCIAL DEVELOPMENT	PUBLIC CHARITY	25,000.
HISPANIC UNITY OF FLORIDA, INC. 5840 JOHNSON STREET HOLLYWOOD, FL 33021-5636	NONE COMMUNITY SERVICES LEARNING ACTIVITIES PROJECT	PUBLIC CHARITY	27,000.
HOLLYWOOD ART & CULTURE CENTER 1650 HARRISON STREET HOLLYWOOD, FL 33020	NONE INTEGRATED ARTS LEARNING PROGRAM	PUBLIC CHARITY	30,000.

INSIDE OUT THEATRE COMPANY P.O. BOX 267355 FORT LAUDERDALE, FL 33326-7355	NONE ARTS EMPOWER	PUBLIC CHARITY	16,345.
JACK AND JILL CHILDREN'S CENTER, INC. 1315 WEST BROWARD BOULEVARD FORT LAUDERDALE, FL 33312-1716	NONE TUTORING PROGRAM FOR PRESCHOOL STUDENTS	PUBLIC CHARITY	34,605.
JUBILEE DANCE THEATRE, INC. P.O. BOX 120115 FORT LAUDERDALE, FL 33312	NONE JUNIOR JUBILEE CHILDREN'S DANCE ENSEMBLE	PUBLIC CHARITY	15,000.
JUNIOR LEAGUE OF GREATER FORT LAUDERDALE 3521 WEST BROWARD BLVD., SUITE 105 FORT LAUDERDALE, FL 33312	NONE FLITE CENTER ESSENTIAL SKILLS PROGRAM	PUBLIC CHARITY	20,000.
KIDS IN DISTRESS, INC. 819 NORTHEAST 26TH STREET FORT LAUDERDALE, FL 33305	NONE PAVE THE WAY: PARENTS & VOLUNTEERS ENHANCING KINDERGARTEN READINESS	PUBLIC CHARITY	22,000.
KING STREET YOUTH CENTER, INC. P. O. BOX 1615 BURLINGTON, VT 05402-1615	NONE ACADEMIC EXCELLENCE PROGRAM	PUBLIC CHARITY	25,000.
KING STREET YOUTH CENTER, INC. P. O. BOX 1615 BURLINGTON, VT 05402-1615	NONE TECHNOLOGY INITIATIVE	PUBLIC CHARITY	13,450.
LAKE CHAMPLAIN BASIN SCIENCE CENTER INC ONE COLLEGE STREET BURLINGTON, VT 05402-1615	NONE CONTINUATION OF INQUIRY SCIENCE IN THE SCHOOLS (ISS)	PUBLIC CHARITY	25,000.
LAMOILLE CO. COURT DIVERSION PROGRAM, INC. P.O. BOX 148 HYDE PARK, VT 05655-0148	NONE CONTINUATION OF LAMOILLE VALLEY MENTORING PARTNERSHIP	PUBLIC CHARITY	22,000.
LAMOILLE FAMILY CENTER, INC. 480 CADYS FALLS ROAD MORRISVILLE, VT 05661-9137	NONE CYBER SAFE PROJECT	PUBLIC CHARITY	16,430.

LUND FAMILY CENTER INC P.O. BOX 4009 BURLINGTON, VT 05406-4009	NONE OUTCOMES CAPACITY BUILDING PROJECTS	PUBLIC CHARITY	20,000.
MAHOGANY YOUTH CORPORATION 1060 NW 85 STREET MIAMI, FL 33150	NONE CONTINUATION OF TEACH A CHILD TO FISH	PUBLIC CHARITY	10,000.
MARLBORO COLLEGE P.O. BOX A MARLBORO, VT 05344-0300	NONE CONTINUATION OF NON-PROFIT MANAGEMENT CERTIFICATE PROGRAM	PUBLIC CHARITY	25,000.
NOVA SOUTHEASTERN UNIVERSITY, INC. 3301 COLLEGE AVENUE FORT LAUDERDALE, FL 33314-7796	NONE HEALTHY BEGINNINGS PROGRAM	PUBLIC CHARITY	32,066.
PUPPETS IN EDUCATION, INC. 294 NORTH WINOOSKI AVENUE BURLINGTON, VT 05401	NONE SUSTAINABILITY: THE ART OF JUGGLING TODAY'S NEEDS	PUBLIC CHARITY	25,000.
RUSSELL LIFE SKILLS & READING FDN. 9112 STATE ROAD 84 DAVIE, FL 33324	NONE SHAKE, RATTLE AND READ - POMPANO BEACH	PUBLIC CHARITY	20,000.
RUTLAND COUNTY PARENT CHILD CENTER, INC. 61 PLEASANT STREET RUTLAND, VT 057012	NONE CONTINUATION OF PLAYGROUP EXPANSION	PUBLIC CHARITY	12,164.
SENIOR VOLUNTEER SERVICES, INC. 4701 N.W. 33RD AVENUE OAKLAND PARK, FL 33309-6807	NONE EXECUTIVE SERVICE CORPS. PROGRAM	PUBLIC CHARITY	30,000.
SHARE-A-PET ORG INC 3699 N. DIXIE HWY OAKLAND PARK, FL 33334	NONE PAWSITIVE READING - BROWARD COUNTY	PUBLIC CHARITY	10,000.
SHELBURNE FARMS 1611 HARBOR ROAD SHELBURNE, VT 05482	NONE PROJECT SEASONS FOR PRESCHOOL	PUBLIC CHARITY	26,150.

SPRINGFIELD AREA PARENT CHILD CENTER 2 MAIN STREET NORTH SPRINGFIELD, VT 05150	NONE PLAYWORKS CHILD CENTER EXPANSION	PUBLIC CHARITY	25,000.
STERN CENTER FOR LANGUAGE & LEARNING 135 ALLEN BROOK LANE WILLISTON, VT 05495-9209	NONE BUILDING BLOCKS FOR LITERACY YEAR 10	PUBLIC CHARITY	86,250.
SUSAN B ANTHONY CENTER INC 1633 POINCIANA DRIVE PEMBROKE PINES, FL 33025	NONE HELPING CHILDREN SUCCEED	PUBLIC CHARITY	40,000.
THE MENTOR CONNECTOR 77 WOODSTOCK AVENUE RUTLAND, VT 05701	NONE MALE MENTORS INITIATIVE	PUBLIC CHARITY	20,000.
THE PERMANENT FUND POST OFFICE BOX 30 MIDDLEBURY, VT 05753	NONE VERMONT MENTORING COLLABORATIVE	PUBLIC CHARITY	30,000.
UNITED WAY OF WINDHAM COUNTY 28 VERNON STREET, SUITE 410 BRATTLEBORO, VT 05301	NONE COMMUNITY IMPACT 2020 INITIATIVE	PUBLIC CHARITY	15,000.
VERMONT CENTER FOR THE BOOK P.O. BOX 423 136 MAIN STREET CHESTER, VT 05143	NONE MOTHER GOOSE CARES YEAR 10	PUBLIC CHARITY	86,250.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE ANNUAL UNSOLICITED GENERAL PURPOSES GRANT	PUBLIC CHARITY	25,000.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE VERMONT COMMUNITY PRESCHOOL COLLABORATIVE	PUBLIC CHARITY	75,000.
VERMONT COMMUNITY FOUNDATION P. O. BOX 30 MIDDLEBURY, VT 05753-0030	NONE VERMONT COMMUNITY PRESCHOOL COLLABORATIVE CHALLENGE	PUBLIC CHARITY	25,000.

VERMONT HISTORICAL SOCIETY 60 WASHINGTON STREET BARRE, VT 05641-4209	NONE CONTINUATION OF BRINGING VERMONT HISTORY TO SCHOOLS	PUBLIC CHARITY	25,000.
VERMONT HUMANITIES COUNCIL 11 LOOMIS STREET MONTPELIER, VT 05602	NONE YEAR 10 OF NEVER TOO EARLY PROGRAM	PUBLIC CHARITY	86,250.
VERY MERRY THEATRE 119 SPRUCE STREET BURLINGTON, VT 05401	NONE CONTINUATION OF ALL CHILDREN TAKE CENTER STAGE	PUBLIC CHARITY	25,000.
VISITING NURSE ASSOCIATION 1110 PRIM ROAD, SUITE 1 COLCHESTER, VT 05446	NONE CARING FOR OUR NEIGHBORS PROJECT	PUBLIC CHARITY	20,000.
VOLUNTEER ACTION CENTER OF BROWARD COUNTY 4800 N. STATE ROAD 7, SUITE F102 LAUDERDALE LAKES, FL 33319	NONE CONTINUATION OF GARDEN OF FEEDIN'	PUBLIC CHARITY	34,525.
VSA ARTS VERMONT, INC. 20 W. CANAL STREET, SUITE 7 WINOOSKI, VT 0504-2131	NONE START WITH THE ARTS LIBRARY OUTREACH	PUBLIC CHARITY	20,000.
VSA ARTS VERMONT, INC. 20 W. CANAL STREET, SUITE 7 WINOOSKI, VT 0504-2131	NONE CONTINUATION OF START WITH THE ARTS	PUBLIC CHARITY	20,000.
WINDHAM CHILD CARE ASSOCIATION INC 130 BIRGE STREET BRATTLEBORO, VT 05301-6460	NONE EVENING CHILD CARE PROGRAM	PUBLIC CHARITY	20,000.
YOUTH SERVICES P.O. BOX 6008 BRATTLEBORO, VT 05302	NONE BUSINESS PARTNERSHIP DEVELOPMENT	PUBLIC CHARITY	25,000.
YOUNG WRITERS PROJECT, INC. 69 SWIFT STREET, SUITE 300 SOUTH BURLINGTON, VT 05403	NONE YWP SCHOOLS PROJECT	PUBLIC CHARITY	25,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			1,771,700.

Section 3.17 Emeritus Trustee. Each person who is a Trustee of the Corporation may request that he or she become an Emeritus Trustee. Each Emeritus Trustee is invited, but not required, to attend each meeting of the Board of Trustees. Emeritus Trustees shall have no right to vote at a meeting of the Board of Trustees and shall not count in determining a quorum at such meeting. A Trustee may be elected as an Emeritus Trustee by a majority vote of the Members, and shall serve for a term ending on the date of the following annual meeting of the Members. An Emeritus Trustee, so elected, may be re-elected for successive terms, each ending on the following annual meeting of the Members, with no limit on the number of successive terms. Any Emeritus Trustee may resign at any time upon written notice to the Board, the President or the Secretary. The resignation of any Emeritus Trustee shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice.

A. D. HENDERSON FOUNDATION, INC.
FORM 990-PF — FYE 9/30/2011 — EIN 23-7047045
PART VII-B, ITEM 5c

Expenditure Responsibility Statement

Attachment required by Regulations section 53.4945-5(d)

Name of Grantee	Adm. Wm. Nelson Foundation
Address of grantee	450 East Las Olas Boulevard, Suite 850 Fort Lauderdale, FL 33301-2292
Date of grant	3-04-2011
Total amount of grant	$2,000
Purpose of grant	General support to improve the lives of children and families through education
Amounts expended by grantee	$2,000
Date of reports from grantee	March 4, 2011

To the knowledge of the Foundation, none of the grantees named above has diverted any portion of the grant funds (or the income there from in the case of endowment grants) from the purpose of the grant No verification has been required because the Foundation has no reason to doubt the accuracy or reliability of the reports furnished by the grantees.

The Foundation maintains in its files (1) each agreement for the grants identified above, (2) each report received from each grantee identified above, and (3) any reports of the foundation's staff regarding the grants identified above.

A.D. Henderson Foundation
Part II, Balance Sheet Investments
Federal ID #23-7047045

Attachment A

Investment Account	At Tax Cost								Attachments
	Cash	Gov't Obligations	Corp Stock	Corp. Bonds	Other Assets	Other Investments	Add'l Basis	Total	
JPMorgan A/C 4004	471,549 25	-	6,578,253 70	3,686,848 81	988,052 94	2,000,000 00		13,724,704 70	See Attachment B
JPMorgan A/C 6000	1,015 00	-	-	-		-		1,015 00	See Attachment C
William Jones (JPM A/C 6004)	2,776,838 40	350,000 00	5,961,979 00	3,151,620 00		1,201,281 00		13,441,718 40	See Attachment D
State Street A/C 9371	55,882 12	-				2,355,498 00		2,411,380 12	See Attachment E
Bernstein A/C 73799	-	-	2,305,158 60	-		-		2,305,158 60	See Attachment F
Bernstein A/C 41761	64,917 28	-	7,918,429 84	5,254,568 25		-		13,237,915 37	See Attachment G
Add'l Basis from K-1 Income (Hedge Funds)	-						506,152 55	506,152 55	
Add'l Basis from K-1 Income (Partnerships)	-						(58,322 77)	(58,322 77)	
	3,370,202 05	350,000 00	22,763,821 14	12,093,037 06	988,052 94	5,556,779 00	447,829 78	45,569,721 97	

Investment Account	At FMV								Attachments
	Cash	Gov't Obligations	Corp. Stock	Corp. Bonds	Other Assets	Other Investments	Add'l Basis	Total	
JPMorgan A/C 4004	471,549 25	-	6,859,932 86	3,713,241 79	898,495 51	2,134,450 59		14,077,670 00	See Attachment B
JPMorgan A/C 6000	1,015 00	-	-	-	-	-		1,015 00	See Attachment C
William Jones (JPM A/C 6004)	2,776,838 40	412,761 00	7,856,348 00	3,193,523 00	-	1,444,568 00		15,684,038 40	See Attachment D
State Street A/C 9371	55,882 12	-			-	2,865,868 00		2,921,750 12	See Attachment E
Bernstein A/C 73799	-	-	2,033,208 11	-	-	-		2,033,208 11	See Attachment F
Bernstein A/C 41761	64,917 28	-	6,530,197 59	5,697,135 00	-	-		12,292,249 87	See Attachment G
Add'l Basis from K-1 Income (Hedge Funds)	-						506,152 55	506,152 55	
Add'l Basis from K-1 Income (Partnerships)	-						(58,322 77)	(58,322 77)	
	3,370,202 05	412,761 00	23,279,686 56	12,603,899 79	898,495 51	6,444,886 59	447,829 78	47,457,761 28	

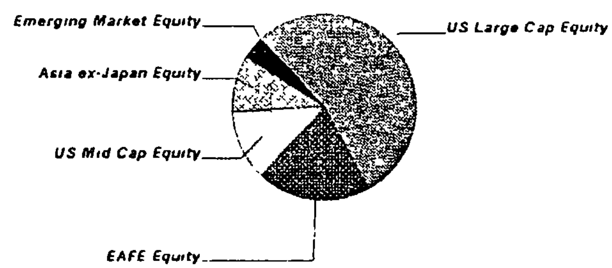
Attachment B

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	4,200,467 86	3,875,900 50	(324,567 36)	28%
US Mid Cap Equity	967,748 03	881,112 35	(86,635 68)	6%
US Small Cap Equity	92,671 45	0 00	(92,671 45)	
EAFE Equity	1,582,249 88	1,365,718 70	(216,531 18)	10%
Asia ex-Japan Equity	1,132,867 71	737,201 31	(395,666 40)	5%
Emerging Market Equity	0 00	275,102 74	275,102 74	2%
Total Value	**$7,976,004.93**	**$7,135,035.60**	**($840,969.33)**	**51%**

Market Value/Cost	Current Period Value
Market Value	7,135,035 60
Tax Cost	6,868,467 51
Unrealized Gain/Loss	266,568 09
Estimated Annual Income	69 710 65
Accrued Dividends	1,152 01
Yield	0 97 %

Asset Categories



Equity as a percentage of your portfolio - 51 %

Note P indicates position adjusted for Pending Trade Activity

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
US Large Cap Equity							
FMI FDS INC LARGE CAP FD 302933-20-5 FMIH X	14 31	75,896 619	1,086,080 62	982,095 66	103,984 96	10,397 83	0 96%
JPM INTREPID VALUE FD - SEL 4812A2-30-6 JPIV X	20 12	13,273 578	267,064 39	322 680 67	(55,616 28)	3,676 78 1,152 01	1 38%
JPM LARGE CAP GROWTH FD - SEL 4812C0-53-0 SEEG X	19 66	14,863 228	292,211 06	322,680 67	(30,469 61)		
JPM US LRGE CAP CORE PLUS FD - SEL 4812A2-38-9 JLPS X	18 03	94,679 326	1,707,068 25	1,748,003 89	(40.935 64)	8,426 46	0 49%
NUVEEN NWQ VALUE OPPORTUNITIES FUND 67064Y-63-6 NVOR X	31 62	16,555 224	523,476 18	308,258 27	215.217 91	9,767 58	1 87%
Total US Large Cap Equity			**$3,875,900.50**	**$3,683,719.16**	**$192,181.34**	**$32.268.65** **$1,152.01**	**0.83%**
US Mid Cap Equity							
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	88 25	5,909 000	521,469 25	498,977 84	22,491 41	8,981 68	1 72%
JPM MID CAP VALUE FD - SEL 339183-10-5 JMVS X	20 96	17 158 545	359,643 10	250,000 00	109,643 10	4,100 89	1 14%
Total US Mid Cap Equity			**$881,112.35**	**$748.977.84**	**$132,134.51**	**$13,082.57**	**1.48%**

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	28 79	10,195 272	293,521 88	342,745 85	(49,223 97)	5,046 65	1 72%
IVY GLOBAL NATURAL RESOURCE-I 465899-50-8 IGNI X	15 16	9,239 517	140,071 08	130,000 00	10,071 08		
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	6 97	133,733 965	932,125 74	1,080,123 46	(147,997 72)	9,896 31	1 06%
Total EAFE Equity			**$1,365,718.70**	**$1,552,869.31**	**($187,150.61)**	**$14,942.96**	**1.09%**
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	20 07	36,731 505	737,201 31	592,687 39	144,513 92	3,158 90	0 43%
Emerging Market Equity							
P **VANGUARD MSCI EMERGING MARKETS ETF** 922042-85-8 VWO	35 83	7,678 000	275,102 74	290,213 81	(15,111 07)	6,257 57	2 27%

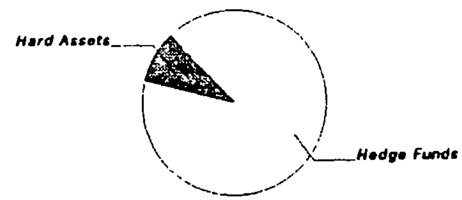
Attachment B

A D HENDERSON FOUNDATION INC I/M/A ACCT. P17774004
For the Period 9/1/11 to 9/30/11

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	2,917,896 08	2,760,381 85	(157,514 23)	20%
Hard Assets	307,833 79	272,564 25	(35,269 54)	2%
Total Value	**$3,225,729.87**	**$3,032,946.10**	**($192,783.77)**	**22%**

Asset Categories



Alternative Assets as a percentage of your portfolio - 22 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
BLACKSTONE PARTNERS OFFSHORE FUND LTD CLASS H2 NEW ISSUES INELIGIBLE- LEAD SERIES N/O Client 092911-95-7	1,147 63 8/31/11	971 260	1,114,647 11	1,000,000 00

000273 0005 of 0010 NSPOOMN6 Y1 NNNNNNNN

A D HENDERSON FOUNDATION INC I/M/A ACCT P17774004
For the Period 9/1/11 to 9/30/11

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE MUT FDS TR GLOBAL MACRO - I 277923-72-8 EIGM X	9 84	63,610 900	625,931 26	659,411 58
GLOBAL ACCESS HEDGE FUND LTD CLASS A LEAD SERIES 2009 N/O Client 47799K-91-1	1,094 72	931 569	1,019,803 48	1,000,000 00
Total Hedge Funds			**$2,760,381.85**	**$2,659,411.58**
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	18 47	14,757 133	272,564 25	328,641 36

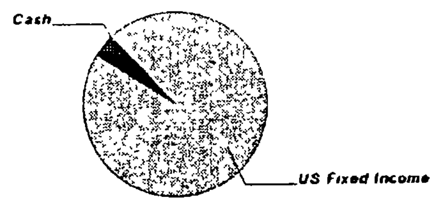
Attachment B

A D HENDERSON FOUNDATION INC I/M/A ACCT P17774004
For the Period 9/1/11 to 9/30/11

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	66,992 06	181,335 44	114,343 38	1%
US Fixed Income	3,754,470 49	3,713,241 79	(41 228 70)	26%
Total Value	**$3,821,462.55**	**$3,894,577.23**	**$73,114.68**	**27%**

Asset Categories



Cash & Fixed Income as a percentage of your portfolio - 27 %

Market Value/Cost	Current Period Value
Market Value	3,894,577 23
Tax Cost	3,868,184 25
Unrealized Gain/Loss	26,392 98
Estimated Annual Income	105,619 22
Accrued Interest	5,624 35
Yield	2 71 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	3,894,577 23	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	181,335 44	4%
International Bonds	654,759 63	15%
Mutual Funds	3,058,482 16	81%
Total Value	**$3,894,577.23**	**100%**

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR	1 00	471,549 25	471,549 25	471,549 25		235 77 3 91	0 05 % [1]
COST OF PENDING PURCHASES	1 00	(290,213 81)	(290,213 81)	(290,213 81)			
Total Cash			**$181,335.44**	**$181,335.44**	**$0.00**	**$235.77** **$3.91**	**0.13 %**
US Fixed Income							
JPM STR INC OPP FD 4812A4-35-1	11 31	57,892 10	654,759 63	651,124 49	3,635 14	18,988 60 1,273 63	2 90 %
EATON VANCE MUT FDS TR FLT RT CL I 277911-49-1	8 66	51,487 41	445,881 01	450,000 00	(4,118 99)	18,998 85 1,601 71	4 26 %
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	10 98	183,006 61	2,009,412 62	1,979,464 72	29,947 90	33,307 20 2,745 10	1 66 %
BLACKROCK HIGH YIELD BOND 091929-63-8	7 14	39,976 83	285,434 53	312,219 00	(26,784 47)	20,628 04	7 23 %
ISHARES BARCLAYS TIPS BOND FUND 464287-17-6	114 30	2,780 00	317,754 00	294,040.60	23,713 40	13,460 76	4 24 %
Total US Fixed Income			**$3,713,241.79**	**$3,686,848.81**	**$26,392.98**	**$105,383.45** **$5,620.44**	**2.84 %**

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	1,014 97	1,015 00	0 03	100%

Market Value/Cost	Current Period Value
Market Value	1,015 00
Tax Cost	1,015 00
Estimated Annual Income	0 30
Accrued Interest	0 03
Yield	0 03 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	1,015 00	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	1,015 00	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

Attachment D

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2011

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
Cash & Equivalents										
CASH & EQUIVALENTS										
	J P MORGAN US TREASURY MONEY MARKET FUND 77PF				2 776,840		2,776,840	17 7	278	0 0
					2 776,840		2,776,840	17 7	278	0 0
	Cash & Equivalents Total				2,776,840		2,776,840	17 7	278	0 0
Fixed Income										
CORPORATE BONDS										
425,000	CROWN CASTLE INTL CORP SR NT 9% 15 9 000% Due 01-15-15	228227AZ7	06-11-09	102 18	434,250	107 00	454,750	2 9	38,250	8 4
250 000	STAR GAS PARTNERS L P / STAR 8 875% Due 12-01-17	85512QAH7	08-04-11	103 25	258 125	102 00	255,000	1 6	22,187	8 7
	Accrued Interest						15 303	0 1		
					692,375		725,053	4 6	60,437	8 5
FIXED INCOME FUNDS										
66 567 1138	DOUBLELINE TOTAL RETURN BOND FUND	DBLTX	10-29-10	11 26	749 307	11 20	745,552	4 8	63 010	8 5
24,237 9527	TCW TOTAL RETURN BOND FUND	TGLMX	07-20-10	10 23	248,014	9 87	239,229	1 5	15 997	6 7
					997,321		984,780	6 3	79,007	8 0
FIXED INCOME FUNDS - ETF										
FIXED INCOME FUNDS										
3,000	ISHARES IBOXX INVESTMENT GRADE INDEX	LQD	05-07-09	96 95	290,855	112 31	336,930	2 1	15 313	4 5
1,500	ISHARES TR BARCLYS TIPS BD	TIP	05-15-09	101 11	151,667	114 30	171 450	1 1	7,319	4 3
					442,523		508,380	3 2	22,632	4 5
INTERNATIONAL FUNDS										
10,000	WISDOMTREE ASIA LOCAL DEBT FD	ALD	04-06-11	51 46	514,588	49 42	494,210	3 2	13,983	2 8
10,000	WISDOMTREE EMERGING MARKETS LOCAL DEBT	ELD	08-24-10	50 48	504,813	48 11	481,100	3 1	24 476	5 1
					1 019,401		975,310	6 2	38,459	3 9
	FIXED INCOME FUNDS - E Total				1,461,924		1,483,690	9 5	61,091	4 1
GOVERNMENT AGENCY BONDS										
150,000	FEDERAL HOME LN BKS 5 000% Due 12-21-15	3133XD1L5	10-30-08	100 00	150,000	115 81	173,710	1 1	7,500	4 3
	Accrued Interest						2 062	0 0		
					150,000		175,773	1 1	7,500	4 3
MUNICIPAL BONDS (TAXABLE)										
200,000	NEW YORK ST MUN BD BK AGY RECO RECOVERY 5 736% Due 04-01-20	64988VET6	11-23-10	100 00	200,000	115 64	231,284	1 5	11,472	5 0

Attachment D

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2011

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
	Accrued Interest						5,704	0 0		
					200,000		236,988	1 5	11,472	5 0
	Fixed Income Total				3,501,620		3,606,284	23 0	219,507	6 1
Equities										
COMMON STOCK										
CONSUMER DISCRETIONARY										
20,000	COMCAST CORP NEW CL A	CMCSA	04-11-11	24 65	492,925	20 92	418,400	2 7	9,000	2 2
3,400	MCDONALDS CORP	MCD	07-28-09	56 24	191,225	87 82	298,588	1 9	9,520	3 2
					684 151		716,988	4 6	18,520	2 6
ENERGY										
15,000	EL PASO PIPELINE PARTNERS L P	EPB	07-20-10	31 54	473,049	35 47	532,050	3 4	28 800	5 4
15,400	ENTERPRISE PRODS PARTNERS L P	EPD	11-04-08	23 88	367,687	40 15	618 310	3 9	37,268	6 0
5,000	NATURAL RESOURCE PARTNERS L P UNIT L P	NRP	03-18-11	35 25	176,270	25 36	126,800	0 8	10,800	8 5
7,000	SCHLUMBERGER LTD COM	SLB	11-19-09	64 52	451,659	59 73	418,110	2 7	7,000	1 7
6,000	SOUTHWESTERN ENERGY CO COM	SWN	04-19-07	20 96	125,773	33 33	199,980	1 3	0	0 0
					1,594,439		1,895,250	12 1	83,868	4 4
FINANCIALS										
9,000	BERKSHIRE HATHAWAY INC DEL CL B NEW	BRKB	04-25-03	47 30	425,673	71 04	639 360	4 1	0	0 0
					425,673		639,360	4 1	0	0 0
INDUSTRIALS										
10,000	DOVER CORP	DOV	04-28-10	52 18	521,812	46 60	466 000	3 0	12,600	2 7
8,000	GENESEE & WYO INC CL A	GWR	10-11-10	45 03	360,200	46 52	372,160	2 4	0	0 0
					882,012		838,160	5 3	12,600	1 5
INFORMATION TECHNOLOGY										
2,000	APPLE INC COM	AAPL	02-09-07	84 91	169,821	381 32	762,640	4 9	0	0 0
					169,821		762,640	4 9	0	0 0
MATERIALS										
5,000	SPDR GOLD TRUST	GLD	09-22-08	89 35	446,735	158 06	790,300	5 0	0	0 0
					446,735		790,300	5 0	0	0 0
TELECOM SERVICES										
8,500	AMERICAN TOWER CORP CL A	AMT	10-19-05	24 85	211,221	53 80	457 300	2 9	0	0 0
8,000	CROWN CASTLE INTL CORP	CCI	06-01-09	24 64	197,132	40 67	325,360	2 1	0	0 0
					408,353		782,660	5 0	0	0 0

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2011

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
DOMESTIC FUNDS										
10,000	VANGUARD HIGH DIV YLD ETF	VYM	02-09-11	43 86	438,616	40 42	404,200	2 6	12,650	3 1
					438,616		404,200	2 6	12,650	3 1
INTERNATIONAL FUNDS										
12,000	ISHARES FTSE CHINA 25 INDEX FUND	FXI	11-19-04	18 16	217,899	30 83	369,960	2 4	10,257	2 8
12,000	ISHARES MSCI CANADA	EWC	10-08-09	26 04	312,486	25 49	305,880	2 0	6,284	2 1
10,000	ISHARES MSCI EMERGING MARKET	EEM	09-15-09	38 18	381,795	35 09	350 950	2 2	8 203	2 3
					912,180		1,026,790	6 5	24,744	2 4
	COMMON STOCK Total				5,961,979		7,856,348	50 1	152,382	1 9
	Equities Total				5,961,979		7,856,348	50 1	152,382	1 9
Hedge Funds										
HEDGE FUNDS										
EVENT DRIVEN (DISTRESSED)										
119 0002	AURELIUS CAPITAL (WJA SER I-2)		10-27-06	1,092 44	130 000	1,639 70	195,125	1 2	0	0 0
84 7655	FERNWOOD (WJA HF 7/5) Q		03-28-06	1,828 57	155,000	2,159 85	183 081	1 2	0	0 0
					285,000		378,206	2 4	0	0 0
EVENT DRIVEN (MULTI-STRAT)										
3 0568	BODLEIAN PARTNERS (WJA HF 7/7) Q		06-30-07	1,872 40	5,724	2,154 45	6,586	0 0	0	0 0
76 2994	DAVIDSON KEMPNER (WJA SER I-7)		03-28-06	1,572 75	120,000	2,199 94	167 854	1 1	0	0 0
					125,724		174,440	1 1	0	0 0
FIXED INCOME ARBITRAGE										
67 8120	CLAREN ROAD (WJA SER I-5)		03-31-08	1,106 00	75,000	1,582 33	107,301	0 7	0	0 0
46 6571	CLAREN ROAD (WJA SER I-6) B SHARES		12-31-09	1,071 65	50,000	1,208 91	56,404	0 4	0	0 0
					125,000		163,705	1 0	0	0 0
GLOBAL MACRO										
150 0000	BALESTRA CAPITAL (WJA SER I-3)		01-31-10	1,000 00	150,000	1 000 05	150,007	1 0	0	0 0
15 5576	PEAK SELECT (WJA SER I-15)		12-31-10	1,000 00	15,558	771 20	11 998	0 1	0	0 0
					165,558		162,005	1 0	0	0 0
LONG/SHORT EQUITY										
93 2865	ACT II (WJA SER I-1)		03-28-06	1,339 96	125,000	2,019 29	188,372	1 2	0	0 0
150 0000	EMANCIPATION CAPITAL (WJA SER I-19)		12-31-10	1,000 00	150,000	928 74	139,310	0 9	0	0 0
100 0000	PROXIMA CAPITAL LP (WJA SER I-16)		12-31-10	1 000 00	100,000	773 07	77,307	0 5	0	0 0
88 1149	SELECT EQUITY (WJA SER I-10)		03-28-06	1,418 60	125,000	1,829 68	161,222	1 0	0	0 0
					500,000		566,212	3 6	0	0 0
	HEDGE FUNDS Total				1,201,281		1,444,568	9 2	0	0 0

Attachment D

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Investment Management

PORTFOLIO APPRAISAL

A.D. Henderson Foundation, Inc. - Adhinc

September 30, 2011

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
	Hedge Funds Total				1,201 281		1,444,568	9 2	0	0 0
TOTAL PORTFOLIO					**13,441,720**		**15,684,041**	**100 0**	**372,166**	**2 4**

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Attachment E

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

AD Henderson Foundation Inc. -Hedge Fund Account

September 30, 2011

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield
Cash & Equivalents										
CASH & EQUIVALENTS										
	STATE STREET INST'L GOV'T MMKT	GVVXX			55,882		55,882	1.9	0	0.0
					55,882		55,882	1.9	0	0.0
	Cash & Equivalents Total				55,882		55,882	1.9	0	0.0
Hedge Funds										
HEDGE FUNDS										
EVENT DRIVEN (DISTRESSED)										
440.8588	AURELIUS CAPITAL (WJA SER I-2)		03-31-07	1,134.15	500,000	1,639.70	722,878	24.7	0	0.0
147.3576	FERNWOOD (WJA HF 7/5) Q		03-31-07	1,986.70	292,755	2,159.85	318,270	10.9	0	0.0
					792,755		1,041,149	35.6	0	0.0
EVENT DRIVEN (MULTI-STRAT)										
351.6293	BODLEIAN PARTNERS B (WJA SER I-14)		12-31-10	1,000.00	351,629	954.55	335,649	11.5	0	0.0
300.1716	DAVIDSON KEMPNER (WJA SER I-7)		03-31-07	1,794.30	538,598	2,199.94	660,361	22.6	0	0.0
					890,227		996,009	34.1	0	0.0
FIXED INCOME ARBITRAGE										
196.8260	CLAREN ROAD (WJA SER I-5)		03-31-07	1,000.00	196,826	1,582.33	311,444	10.7	0	0.0
3.1740	CLAREN ROAD (WJA SER I-5) L Int Pay		09-30-08	1,130.00	3,587	1,061.30	3,369	0.1	0	0.0
200.0000	CLAREN ROAD (WJA SER I-6) B SHARES		06-30-09	1,000.00	200,000	1,208.91	241,782	8.3	0	0.0
					400,413		556,594	19.1	0	0.0
GLOBAL MACRO										
272.1029	BALESTRA CAPITAL (WJA SER I-3)		01-31-10	1,000.00	272,103	1,000.05	272,116	9.3	0	0.0
					272,103		272,116	9.3	0	0.0
	HEDGE FUNDS Total				2,355,498		2,865,868	98.1	0	0.0
	Hedge Funds Total				2,355,498		2,865,868	98.1	0	0.0
TOTAL PORTFOLIO					**2,411,380**		**2,921,750**	**100.0**	**0**	**0.0**

Williams Jones
Investment Management

PORTFOLIO APPRAISAL

AD Henderson Foundation Inc. -Hedge Fund Account

September 30, 2011

PORTFOLIO APPRAISAL

Quantity	Security	Security Symbol	First Date Purchased	Unit Cost	Total Cost	Price	Market Value	% Assets	Est. Annual Income	% Yield

Attachment F

A.D. HENDERSON FOUNDATION INC. (038-73799)

Portfolio Valuation

As of September 30, 2011
Reporting Currency: US dollars

Quantity		Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS								
PORTFOLIO VALUE				**$2,305,158.60**	**$2,033,208.11**	**—**	**—**	**100.0%**
EQUITIES								
101,998	BERNSTEIN GLOBAL STYLE BLEND SERIES DBT	$22 60	$19 93	$2,305,158 60	$2,033,208 11	—	—	100 0%

The above quantity rounds your fund shares to the nearest whole share For the fractional shares held, see your monthly brokerage statement

A.D. HENDERSON FOUNDATION INC. (888-41761)
Portfolio Valuation

As of September 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PORTFOLIO TOTALS							
TOTAL EQUITIES			**$7,918,429.84**	**$6,530,197.59**	**$178,606**	**2.74%**	**53.1%**
TOTAL FIXED INCOME			**$5,254,568.25**	**$5,697,135.00**	**$183,950**	**2.55%**	**46.3%**
NET CASH*			**$64,917.28**	**$64,917.28**	**$13**	**0.02%**	**0.5%**
PORTFOLIO VALUE			**$13,237,915.37**	**$12,292,249.87**	**$362,569**	**2.63%**	**100.0%**
TOTAL ACCRUED DIVIDENDS				**$9,475.50**			
TOTAL PORTFOLIO WITH ACCRUED DIVIDENDS				**$12,301,725.37**			
EQUITIES							
TOTAL EQUITIES			**$4,459,591.77**	**$4,094,872.82**	**$73,997**	**1.81%**	**33.3%**
CASH							
64,917 CASH - US	$1 00	$1 00	$64,917 28	$64,917 28	$13	—	0 5%
NON-FINANCIAL							
HOME BUILDING							
30 NVR INC	$497 50	$603 98	$14,925 06	$18,119 40	—	—	0 1%
FINANCIAL							
REAL ESTATE INVESTMENT TRUST							
1,500 CB RICHARD ELLIS GROUP INC-A	$17 43	$13 46	$26,140 88	$20,190 00	—	—	0 2%
PROPERTY - CASUALTY INSURANCE							
850 TRAVELERS COS INC/THE	$51 59	$48 73	$43,847 76	$41,420 50	$1,394	3 37%	0 3%
MISC FINANCIAL							
400 GOLDMAN SACHS GROUP INC	$156 28	$94 55	$62,513 97	$37,820 00	$560	1 48%	0 3%
325 MCGRAW HILL COS INC	$40 73	$41 00	$13,236 86	$13,325 00	$325	2 44%	0 1%
800 MOODY'S CORP	$36 43	$30 45	$29,147 46	$24,360 00	$448	1 84%	0 2%
225 VISA INC - CLASS A SHRS	$85 68	$85 72	$19,277 39	$19,287 00	$135	0 70%	0 2%
Total			$124,175 68	$94,792 00	$1,468	1 55%	0 8%
LIFE INSURANCE							
1,700 METLIFE INC	$40 08	$28 01	$68,128 16	$47,617 00	$1,258	2 64%	0 4%

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
MULTI-LINE INSURANCE							
425 HEALTH NET INC	$27 55	$23 71	$11,710 07	$10,076 75	—	—	0 1%
1,400 UNITEDHEALTH GROUP INC	$47 18	$46 12	$66,054 95	$64,568 00	$910	1 41%	0 5%
1,200 WELLPOINT INC	$68 96	$65 28	$82,750 11	$78,336 00	$1,200	1 53%	0 6%
Total			$160,515 13	$152,980 75	$2,110	1 38%	1 2%
BANKS - NYC							
3,100 CITIGROUP INC	$43 71	$25 62	$135,503 43	$79,406 50	$124	0 16%	0 6%
3,755 JPMORGAN CHASE & CO	$36 84	$30 12	$138,341 74	$113,100 60	$3,755	3 32%	0 9%
Total			$273,845 17	$192,507 10	$3,879	2 01%	1 6%
MAJOR REGIONAL BANKS							
991 WELLS FARGO & COMPANY	$32 10	$24 12	$31,807 45	$23 902 92	$476	1 99%	0 2%
TOTAL FINANCIAL			**$728,460.23**	**$573,410.27**	**$10,585**	**1.85%**	**4.7%**
UTILITIES							
TELEPHONE							
850 AT&T INC	$30 58	$28 52	$25,991 65	$24,242 00	$1,462	6 03%	0 2%
1,800 CENTURYLINK INC	$36 01	$33 12	$64,813 66	$59,616 00	$5,220	8 76%	0 5%
Total			$90,805 31	$83,858 00	$6,682	7.97%	0 7%
ELECTRIC COMPANIES							
650 CMS ENERGY CORP	$18 94	$19 79	$12,313 86	$12,863 50	$546	4 24%	0 1%
475 DTE ENERGY COMPANY	$49 12	$49 02	$23,333 38	$23,284 50	$1,116	4 79%	0 2%
900 NV ENERGY INC	$14 55	$14 71	$13,094 37	$13,239 00	$432	3.26%	0 1%
Total			$48,741 61	$49,387 00	$2,094	4 24%	0 4%
TOTAL UTILITIES			**$139,546.92**	**$133,245.00**	**$8,776**	**6.59%**	**1.1%**
CONSUMER GROWTH							
ENTERTAINMENT							
1,600 THE WALT DISNEY CO	$31 63	$30 16	$50,605 01	$48,256 00	$640	1 33%	0 4%
1,100 VIACOM INC-CLASS B	$43 89	$38 74	$48,278 37	$42,614 00	$1,100	2 58%	0 3%
Total			$98,883 38	$90,870 00	$1,740	1 91%	0 7%
RADIO - TV BROADCASTING							
3,525 COMCAST CORP-CL A	$21 61	$20 90	$76,164 76	$73,672 50	$1,586	2 15%	0 6%
375 DIRECTV-CLASS A	$41 79	$42 25	$15,672 10	$15,843 75	—	—	0 1%
700 TIME WARNER CABLE	$38 10	$62 67	$26,669 68	$43,869 00	—	—	0 4%
Total			$118,506 54	$133,385 25	$1,586	1 19%	1 1%

A.D. HENDERSON FOUNDATION INC. (888-41761)
Portfolio Valuation

As of September 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
PUBLISHING - NEWSPAPERS							
1,500 GANNETT CO	$12 14	$9 53	$18,214 02	$14 295 00	$480	3 36%	0 1%
PUBLISHING							
200 GOOGLE INC-CL A	$552 54	$514 38	$110,507 23	$102,876 00	—	—	0 8%
DRUGS							
1,700 ASTRAZENECA PLC-SPONS ADR	$44 30	$44 36	$75,303 77	$75,412 00	$2,890	3 83%	0 6%
750 CELGENE CORP	$56 25	$61 92	$42,190 77	$46,440 00	—	—	0 4%
2,375 GILEAD SCIENCES INC	$41 84	$38 80	$99,367 61	$92,150 00	—	—	0 7%
7,000 PFIZER INC	$18 94	$17 68	$132,593 09	$123 760 00	$5,600	4 52%	1 0%
Total			$349,455 24	$337,762 00	$8,490	2 51%	2 7%
HOSPITAL SUPPLIES							
700 ALLERGAN INC	$70 95	$82 38	$49,667 05	$57,666 00	$140	0 24%	0 5%
1,700 JOHNSON & JOHNSON	$59 85	$63 69	$101,738 33	$108,273 00	$3,876	3 58%	0 9%
Total			$151,405 38	$165,939 00	$4,016	2 42%	1 3%
MEDICAL PRODUCTS							
600 COVIDIEN PLC	$52 77	$44 10	$31,664 58	$26 460 00	$480	1 81%	0 2%
OTHER MEDICAL							
800 EXPRESS SCRIPTS INC	$55 76	$37 07	$44,605 27	$29 656 00	—	—	0 2%
TOTAL CONSUMER GROWTH			**$923,241.64**	**$901,243.25**	**$16,792**	**1.86%**	**7.3%**
CONSUMER STAPLES							
SOAPS							
550 PROCTER & GAMBLE CO	$61 77	$63 18	$33,974 51	$34,749 00	$1 155	3 32%	0 3%
TOBACCO							
1,500 ALTRIA GROUP INC	$24 96	$26 81	$37,445 18	$40,215 00	$2,460	6 12%	0 3%
FOODS							
300 BUNGE LTD	$48 47	$58 29	$14,542 14	$17,487 00	$276	1 58%	0 1%
850 GENERAL MILLS INC	$38 60	$38 49	$32,813 91	$32,716 50	$1,037	3 17%	0 3%
450 SMITHFIELD FOODS INC	$19 49	$19 50	$8,769 33	$8,775 00	—	—	0 1%
1,400 TYSON FOODS INC-CL A	$19 16	$17 36	$26,819 45	$24,304 00	$224	0 92%	0 2%
Total			$82,944 83	$83,282 50	$1,537	1 85%	0 7%
BEVERAGES - SOFT, LITE & HARD							
1,400 CONSTELLATION BRANDS INC-A	$15 10	$18 00	$21,144 15	$25,200 00	—	—	0 2%
225 LORILLARD INC	$107 37	$110 70	$24,159 11	$24,907 50	$1,170	4 70%	0 2%
200 PEPSICO INC	$60 60	$61 90	$12,120 04	$12,380 00	$412	3 33%	0 1%

Attachment G

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
Total			$57,423 30	$62,487 50	$1,582	2 53%	0 5%
RESTAURANTS							
1,300 STARBUCKS CORP	$27 41	$37 29	$35,631 40	$48,477 00	$676	1 39%	0 4%
TOTAL CONSUMER STAPLES			**$247,419.22**	**$269,211.00**	**$7,410**	**2.75%**	**2.2%**
CONSUMER CYCLICALS							
TEXTILES/SHOES - APPAREL MFG							
150 VF CORP	$110 65	$121 52	$16,597 76	$18,228 00	$378	2 07%	0 1%
HOTEL - MOTEL							
450 LAS VEGAS SANDS CORP	$43 14	$38 34	$19,411 09	$17,253 00	—	—	0 1%
AUTOS & AUTO PARTS OEMS							
600 BORGWARNER INC	$75 76	$60 53	$45 454 03	$36,318 00	—	—	0 3%
850 FORD MOTOR CO	$12 68	$9 67	$10,780 88	$8,219 50	—	—	0 1%
1,300 GENERAL MOTORS CO	$30 72	$20 18	$39 936 10	$26,234 00	—	—	0 2%
1,300 JOHNSON CONTROLS INC	$28 00	$26 37	$36,402 63	$34,281 00	$832	2 43%	0 3%
250 TRW AUTOMOTIVE HOLDINGS CORP	$56 22	$32 73	$14,055 00	$8,182 50	—	—	0 1%
Total			$146 628 64	$113,235 00	$832	0 73%	0 9%
RETAILERS							
250 AMAZON COM INC	$138 64	$216 23	$34,660 98	$54,057 50	—	—	0 4%
400 DOLLAR GENERAL CORP	$36 03	$37.76	$14,413 61	$15,104 00	—	—	0 1%
500 GAMESTOP CORP	$26 43	$23 10	$13,214 15	$11,550 00	—	—	0 1%
2,100 KROGER CO	$22 17	$21 96	$46,550 65	$46,116.00	$966	2 09%	0 4%
1,100 LIMITED BRANDS INC	$30 86	$38 51	$33,950 66	$42,361 00	$880	2 08%	0 3%
1,300 LOWE'S COS INC	$25 84	$19 34	$33,591 24	$25,142 00	$728	2 90%	0 2%
Total			$176,381 29	$194,330 50	$2,574	1 32%	1 6%
TOTAL CONSUMER CYCLICALS			**$359,018.78**	**$343,046.50**	**$3,784**	**1.10%**	**2.8%**
INDUSTRIAL COMMODITIES							
ALUMINUM							
1,200 ALCOA INC	$14 80	$9 57	$17,755 08	$11,484 00	$144	1 25%	0 1%
CHEMICALS							
1,060 DOW CHEMICAL	$27 00	$22 46	$28,625 05	$23,807 60	$1,060	4 45%	0 2%
750 LYONDELLBASELL INDU-CL A	$36 03	$24 43	$27,019 43	$18,322 50	$75	0 41%	0 1%
650 POTASH CORP OF SASKATCHEWAN	$54 62	$43 22	$35,503 30	$28,093 00	$182	0 65%	0 2%
Total			$91,147 78	$70,223 10	$1,317	1 88%	0 6%

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
FERTILIZERS							
975 MONSANTO CO	$66 64	$60 04	$64,973 60	$58,539 00	$1,170	2 00%	0 5%
TOTAL INDUSTRIAL COMMODITIES			**$173,876.46**	**$140,246.10**	**$2,631**	**1.88%**	**1.1%**
CAPITAL EQUIPMENT							
ELECTRICAL EQUIPMENT							
1,500 GENERAL ELECTRIC CO	$15 73	$15 22	$23,590 43	$22,830 00	$900	3 94%	0 2%
325 ROCKWELL AUTOMATION INC	$77 41	$56 00	$25,159 81	$18,200 00	$553	3 04%	0 1%
175 UNITED TECHNOLOGIES CORP	$71 50	$70 36	$12,511 94	$12 313 00	$336	2 73%	0 1%
Total			$61,262 18	$53,343 00	$1,789	3 35%	0 4%
MACHINERY							
450 FLOWSERVE CORPORATION	$119 99	$74 00	$53,997 53	$33,300 00	$576	1 73%	0 3%
MISC CAPITAL GOODS							
1,500 DANAHER CORP	$36 77	$41 94	$55,157 22	$62,910 00	$150	0 24%	0 5%
550 INGERSOLL-RAND PLC	$35 71	$28 09	$19,641 88	$15,449 50	$264	1 71%	0 1%
Total			$74,799 10	$78,359 50	$414	0 53%	0 6%
DEFENSE							
900 NORTHROP GRUMMAN CORP	$53 69	$52 17	$48,318 15	$46,953 00	$1,800	3 83%	0 4%
AEROSPACE-DEFENSE							
250 GOODRICH CORP	$81 80	$120 68	$20,449 43	$30,170 00	$290	0 96%	0 2%
180 PRECISION CASTPARTS CORP	$152 32	$155 46	$27,417 46	$27,982 80	$22	0 08%	0 2%
Total			$47,866 89	$58,152 80	$312	0 54%	0 5%
AUTO TRUCKS - PARTS							
450 LEAR CORP	$40 19	$42 90	$18,083 50	$19,305 00	$225	1 17%	0 2%
TOTAL CAPITAL EQUIPMENT			**$304,327.35**	**$289,413.30**	**$5,115**	**1.77%**	**2.4%**
TECHNOLOGY							
COMMUNICATION - EQUIP MFRS							
600 ARUBA NETWORKS INC	$24 63	$20 91	$14,776 38	$12,546 00	—	—	0 1%
1,500 BROADCOM CORP-CL A	$33 39	$33 29	$50,079 31	$49,935 00	—	—	0 4%
2,000 CORNING INC	$17 73	$12 36	$35,461 08	$24,720 00	$400	1 62%	0 2%
350 JUNIPER NETWORKS INC	$36 12	$17 26	$12,642 66	$6,041 00	—	—	—
1,800 MARVELL TECHNOLOGY GROUP LT	$18 37	$14 53	$33,062 99	$26,154 00	—	—	0 2%
1,500 QUALCOMM INC	$55 26	$48 63	$82,893 05	$72,945 00	$1,290	1 77%	0 6%
950 RIVERBED TECHNOLOGY INC	$36 33	$19 96	$34,511 18	$18,962 00	—	—	0 2%

A.D. HENDERSON FOUNDATION INC. (888-41761)

Portfolio Valuation

As of September 30, 2011
Reporting Currency: US dollars

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
Total			$263,426 65	$211,303 00	$1,690	0 80%	1 7%
SEMICONDUCTORS							
1,100 APPLIED MATERIALS INC	$12 36	$10 35	$13,594 79	$11,385 00	$352	3 09%	0 1%
275 LAM RESEARCH CORP	$47 65	$37 98	$13,104 93	$10,444 50	—	—	0 1%
Total			$26,699 72	$21,829 50	$352	1 61%	0 2%
COMPUTERS							
450 APPLE INC	$183 63	$381 18	$82,635 05	$171,531 00	—	—	1 4%
1,500 DELL INC	$13 97	$14 15	$20,959 56	$21,225 00	—	—	0 2%
2,300 EMC CORP/MASS	$17 47	$20 99	$40,185 80	$48,277 00	—	—	0 4%
2,900 HEWLETT-PACKARD CO	$35 49	$22 45	$102,923 93	$65,105 00	$1,392	2 14%	0 5%
Total			$246,704 34	$306,138 00	$1,392	0 45%	2 5%
COMPUTER SERVICES/SOFTWARE							
800 ACCENTURE PLC-CL A	$50 71	$52 68	$40 566 97	$42,144 00	$720	1 71%	0 3%
775 CITRIX SYSTEMS INC	$65 96	$54 53	$51,118 52	$42,260 75	—	—	0 3%
900 INTUIT INC	$48 00	$47 44	$43,203 57	$42,696 00	$540	1.26%	0 3%
2,500 ORACLE CORP	$29 19	$28 74	$72,974 94	$71,850 00	$600	0 84%	0 6%
400 ROVI CORP	$60 24	$42 98	$24,095 31	$17,192 00	—	—	0 1%
Total			$231,959 31	$216,142 75	$1,860	0 86%	1 8%
TOTAL TECHNOLOGY			**$768,790.02**	**$755,413.25**	**$5,294**	**0.70%**	**6.1%**
SERVICES							
AIR TRANSPORT							
3,100 DELTA AIR LINES INC	$10 96	$7 50	$33,986 00	$23,250 00	—	—	0 2%
AIR FREIGHT							
1,000 UNITED PARCEL SERVICE-CL B	$67 63	$63 15	$67,630 69	$63,150 00	$2,080	3 29%	0 5%
TOTAL SERVICES			**$101,616.69**	**$86,400.00**	**$2,080**	**2.41%**	**0.7%**
ENERGY							
OIL WELL EQUIPMENT & SERVICES							
800 FMC TECHNOLOGIES INC	$43 45	$37 60	$34,756 12	$30,080 00	—	—	0 2%
2,000 MARATHON PETROLEUM CORP	$32 84	$27 06	$65,673 91	$54,120 00	$400	0 74%	0 4%
850 NABORS INDUSTRIES LTD	$28 58	$12 26	$24,292 95	$10,421 00	—	—	0 1%
1,200 SCHLUMBERGER LTD	$60 36	$59 73	$72,432 32	$71,676 00	$1,200	1 67%	0 6%
600 TRANSOCEAN LTD	$63 25	$47 74	$37,947 55	$28,644 00	—	—	0 2%
Total			$235,102 85	$194,941 00	$1,600	0 82%	1 6%

Reporting Currency: US dollars

Attachment G

Quantity	Average Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio
OIL - CRUDE PRODUCTS							
735 ANADARKO PETROLEUM CORP	$77 41	$63 05	$56,899 07	$46,341 75	$265	0 57%	0 4%
550 EOG RESOURCES INC	$95 52	$71 01	$52,538 74	$39,055 50	$352	0 90%	0 3%
750 NOBLE ENERGY INC	$78 38	$70 80	$58,788 70	$53,100 00	$660	1 24%	0 4%
Total			$168,226 51	$138,497 25	$1,277	0 92%	1 1%
OILS - INTEGRATED INTERNATIONAL							
1,300 BP PLC-SPONS ADR	$39 44	$36 07	$51,265 52	$46,891 00	$2,184	4 66%	0 4%
OILS - INTEGRATED DOMESTIC							
1,700 CONOCOPHILLIPS	$71 96	$63 32	$122,325 85	$107,644 00	$4,488	4 17%	0 9%
475 DEVON ENERGY CORPORATION	$83 55	$55 44	$39,685 99	$26,334 00	$323	1 23%	0 2%
2,100 MARATHON OIL CORP	$21 72	$21 58	$45,619 25	$45,318 00	$1,260	2 78%	0 4%
1,300 NEXEN INC	$21 93	$15 49	$28,504 86	$20,137 00	$260	1 29%	0 2%
75 OCCIDENTAL PETROLEUM CORP	$101 85	$71 50	$7,638 57	$5,362 50	$138	2 57%	—
Total			$243,774 52	$204,795 50	$6,469	3 16%	1 7%
TOTAL ENERGY			**$698,369.40**	**$585,124.75**	**$11,530**	**1.97%**	**4.8%**
EQUITY FUNDS							
4,912 BERNSTEIN EMERGING MARKETS PORTFOLIO	$33 78	$24 46	$165,912 11	$120,143 46	$1,503	1 25% [1]	1 0%
178,781 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	$9 62	$7 48	$1,720,528 18	$1,337,282 94	$82,061	6 14%	10 9%
79,118 BERNSTEIN INTERNATIONAL PORTFOLIO	$19 87	$12 36	$1,572,397 78	$977,898 37	$21,045	2 15% [1]	8 0%
FIXED INCOME							
352,327 BERNSTEIN INTER DURATION INSTITUTIONAL PORTFOLIO	$14 91	$16 17	$5,254,568 25	$5,697,135 00	$183,950	2 55% [2]	46 3%

*Net Cash reflects the market value of cash in the equity portion of the account

The above quantity rounds your fund shares to the nearest whole share For the fractional shares held, see your monthly brokerage statement.

[1]International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses These dividends are distributed annually Additionally, the funds may make annual distributions of short and long-term capital gains

[2]Fixed income fund yields are calculated using the 30 day S E C yield Municipal yields may include a portion of taxable income Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions Therefore yield will differ from estimated annual income