



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



# Return of Private Foundation

## or Section 4947(a)(1) Nonexempt Charitable Trust

### Treated as a Private Foundation

OMB No 1545-0052

**2010**Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning **NOV 1, 2010**, and ending **OCT 31, 2011**

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

Name of foundation: **METAL INDUSTRIES FOUNDATION, INC.** A Employer identification number: **23-7098483**

Number and street (or P O box number if mail is not delivered to street address): **861 N HERCULES AVENUE** Room/suite:  B Telephone number: **(727) 461-0501**

City or town, state, and ZIP code: **CLEARWATER, FL 33765**

C If exemption application is pending, check here ☐  
 D 1. Foreign organizations, check here ☐  
 2. Foreign organizations meeting the 85% test, check here and attach computation ☐  
 E If private foundation status was terminated under section 507(b)(1)(A), check here ☐  
 F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 3,130,114.** (Part I, column (d) must be on cash basis.)  
 J Accounting method: ☐ Cash ☒ Accrual  
☐ Other (specify)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		36,226.	36,226.		STATEMENT 1
4 Dividends and interest from securities		84,649.	84,649.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		9,567.			
b Gross sales price for all assets on line 6a		431,489.			
7 Capital gain net income (from Part IV, line 2)			9,567.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		130,442.	130,442.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 3		120.	0.		0.
b Accounting fees STMT 4		10,902.	0.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		1,027.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		164.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		12,213.	0.		0.
25 Contributions, gifts, grants paid		11,738.			11,738.
26 Total expenses and disbursements. Add lines 24 and 25		23,951.	0.		11,738.
27 Subtract line 26 from line 12:		106,491.			
a Excess of revenue over expenses and disbursements			130,442.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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			4,140.	7,155.	7,155.
	2 Savings and temporary cash investments			71,837.	100,886.	100,886.
	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 ▶	136,701.				
	Less: allowance for doubtful accounts ▶	0.		143,941.	136,701.	136,701.
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges			2,156.	1,129.	1,129.
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds	\$TMT 7		279,003.	175,500.	188,078.
Liabilities	11 Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other	\$TMT 8		2,334,728.	2,526,365.	2,667,769.
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
Net Assets or Fund Balances	15 Other assets (describe ▶)	STATEMENT 9 )		33,749.	28,396.	28,396.
	16 Total assets (to be completed by all filers)			2,869,554.	2,976,132.	3,130,114.
	17 Accounts payable and accrued expenses			3,245.	3,332.	
	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)			3,245.	3,332.	
	24 Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>					
	25 Unrestricted					
	26 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			2,128,261.	2,128,261.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			751,822.	751,822.	
	29 Retained earnings, accumulated income, endowment, or other funds			<13,774.>	92,717.	
	30 Total net assets or fund balances			2,866,309.	2,972,800.	
	31 Total liabilities and net assets/fund balances			2,869,554.	2,976,132.	

## Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,866,309.
2 Enter amount from Part I, line 27a	2	106,491.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,972,800.
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	2,972,800.

**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 <b>SEE ATTACHED STATEMENT</b>			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e <b>431,489.</b>		<b>421,922.</b>	<b>9,567.</b>

(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			<b>9,567.</b>

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	<b>9,567.</b>
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	<b>N/A</b>

**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	<b>133,353.</b>	<b>3,397,195.</b>	<b>.039254</b>
2008	<b>29,260.</b>	<b>2,560,148.</b>	<b>.011429</b>
2007	<b>61,430.</b>	<b>2,880,224.</b>	<b>.021328</b>
2006	<b>37,344.</b>	<b>2,879,761.</b>	<b>.012968</b>
2005	<b>67,688.</b>	<b>2,729,267.</b>	<b>.024801</b>

2 Total of line 1, column (d)	2	<b>.109780</b>
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	<b>.021956</b>
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	<b>2,905,895.</b>
5 Multiply line 4 by line 3	5	<b>63,802.</b>
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	<b>1,304.</b>
7 Add lines 5 and 6	7	<b>65,106.</b>
8 Enter qualifying distributions from Part XII, line 4	8	<b>11,738.</b>

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 <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	2,609.
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	2,609.
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	2,609.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,609.	
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	2,609.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

**Part VII-A Statements Regarding Activities**

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

N/A

Form 990-PF (2010)

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>J L FASENMYER</u> Telephone no. ► <u>727-461-0501</u> Located at ► <u>861 N HERCULES AVE CLEARWATER, FL</u> ZIP+4 ► <u>33765</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u> N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?		1c
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," list the years ► <u>2009</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?		4b

Form 990-PF (2010)

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

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

6b

X

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
PETE DESOTO	TRUSTEE			
CLEARWATER, FL 33765	0.00	0.	0.	0.
JAY K POPPLETON	TRUSTEE			
CLEARWATER, FL 33765	0.00	0.	0.	0.
SARAH WALKER GUTHRIE	TRUSTEE			
CLEARWATER, FL 33765	0.00	0.	0.	0.

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

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

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

0

Form 990-PF (2010)

**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

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

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

	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 EDUCATIONAL LOANS	
	0.
2	
All other program-related investments. See instructions.	
3	
<b>Total.</b> Add lines 1 through 3	0.

Form 990-PF (2010)



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
<b>a</b>	Average monthly fair market value of securities	<b>1a</b> 2,776,589.
<b>b</b>	Average of monthly cash balances	<b>1b</b> 173,558.
<b>c</b>	Fair market value of all other assets	<b>1c</b>
<b>d</b>	Total (add lines 1a, b, and c)	<b>1d</b> 2,950,147.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b> 0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b> 0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b> 2,950,147.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b> 44,252.
<b>5</b>	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b> 2,905,895.
<b>6</b>	Minimum investment return. Enter 5% of line 5	<b>6</b> 145,295.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b> 145,295.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b> 2,609.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>
<b>c</b>	Add lines 2a and 2b	<b>2c</b> 2,609.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b> 142,686.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b> 0.
<b>5</b>	Add lines 3 and 4	<b>5</b> 142,686.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b> 0.
<b>7</b>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b> 142,686.

**Part XII** Qualifying Distributions (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b> 11,738.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b> 0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:	
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>
<b>4</b>	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b> 11,738.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b> 0.
<b>6</b>	Adjusted qualifying distributions. Subtract line 5 from line 4	<b>6</b> 11,738.

**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.

Form 990-PF (2010)

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				142,686.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			168,833.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009	8,527.			
<b>f</b> Total of lines 3a through e	8,527.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4: ► \$	11,738.			
<b>a</b> Applied to 2009, but not more than line 2a			11,738.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				0.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	8,527.			8,527.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			157,095.	
<b>f</b> Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				134,159.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				



**Part XV** Supplementary Information (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> <b>SEE ATTACHED LIST OF CONTRIBUTIONS</b>				<b>11,738.</b>
<b>Total</b>				<b>▶ 3a 11,738.</b>
<b>b Approved for future payment</b>  <b>NONE</b>				
<b>Total</b>				<b>▶ 3b 0.</b>



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

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?	Yes	No
<b>a</b>	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	<b>1a(1)</b>	<b>X</b>
	(2) Other assets	<b>1a(2)</b>	<b>X</b>
<b>b</b>	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	<b>1b(1)</b>	<b>X</b>
	(2) Purchases of assets from a noncharitable exempt organization	<b>1b(2)</b>	<b>X</b>
	(3) Rental of facilities, equipment, or other assets	<b>1b(3)</b>	<b>X</b>
	(4) Reimbursement arrangements	<b>1b(4)</b>	<b>X</b>
	(5) Loans or loan guarantees	<b>1b(5)</b>	<b>X</b>
	(6) Performance of services or membership or fundraising solicitations	<b>1b(6)</b>	<b>X</b>
<b>c</b>	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	<b>1c</b>	<b>X</b>
<b>d</b>	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

**b If "Yes," complete the following schedule.**

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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

**TRUSTEE**

Title

Print/Type preparer's name

Preparer's signature

Date
------

Check <input type="checkbox"/> if self-employed	PTIN
--	------

**Paid  
Preparer  
Use Only**

Firm's name ▶

Firm's EIN ▶

Firm's address ►

Phone no.

**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	FEDERAL BOND-FEDERAL NATL MTG ASSN	P	VARIOUS	12/15/10
b	CORP BOND-BERKSHIRE HATHAWAY FIN CORP	P	VARIOUS	12/15/10
c	450 SH-AVON PRODS INC	P	VARIOUS	11/22/10
d	500 SH-TEXAS INSTRS INC	P	VARIOUS	12/31/10
e	3234.011 UNITS-COLUMBIA MID CAP INDEX FUND	P	VARIOUS	12/30/10
f	FEDERAL BOND-FEDERAL HOME LN MTG CORP	P	VARIOUS	01/18/11
g	234 SH-NATIONAL CITY CAP TR IV	P	VARIOUS	02/28/11
h	157 SH-WELLS FARGO CAP XIV	P	VARIOUS	02/28/11
i	66 SH-NATIONAL CITY CAP TR IV	P	VARIOUS	03/04/11
j	143 SH-WELLS FARGO CAP XIV	P	VARIOUS	03/08/11
k	650 SH-MARKET VECTORS NUCLEAR ENERGY	P	VARIOUS	03/18/11
l	575 SH-INTERNATIONAL PAPER CO	P	VARIOUS	09/28/11
m	375 SH-TJX COS INC	P	VARIOUS	10/12/11
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 100,000.		99,061.	939.
b 100,000.		103,503.	<3,503.>
c 13,010.		12,447.	563.
d 16,098.		12,157.	3,941.
e 37,450.		31,370.	6,080.
f 100,000.		99,970.	30.
g 6,097.		5,932.	165.
h 4,305.		4,283.	22.
i 1,721.		1,673.	48.
j 3,924.		3,901.	23.
k 13,978.		16,240.	<2,262.>
l 14,302.		13,855.	447.
m 20,604.		17,530.	3,074.
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			939.
b			<3,503.>
c			563.
d			3,941.
e			6,080.
f			30.
g			165.
h			22.
i			48.
j			23.
k			<2,262.>
l			447.
m			3,074.
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	9,567.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

---



---

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


---

SOURCE	AMOUNT
VARIOUS	36,226.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	36,226.

---



---



---

**FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2**


---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
VARIOUS	84,649.	0.	84,649.
TOTAL TO FM 990-PF, PART I, LN 4	84,649.	0.	84,649.

---



---



---

**FORM 990-PF LEGAL FEES STATEMENT 3**


---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	120.	0.		0.
TO FM 990-PF, PG 1, LN 16A	120.	0.		0.

---



---



---

**FORM 990-PF ACCOUNTING FEES STATEMENT 4**


---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	10,902.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	10,902.	0.		0.

---



FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE	1,027.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,027.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK CHARGES	0.	0.		0.	
DEPT OF STATE-FILING FEE	61.	0.		0.	
PUBLIC NOTICE-AD	103.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	164.	0.		0.	

FORM 990-PF	CORPORATE BONDS		STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
BOA-GOLDMAN SACHS GROUP INC	50,104.	52,236.		
PRUDENTIAL FINANCIAL INC	100,246.	108,063.		
SBC COMMUNICATIONS INC	25,150.	27,779.		
BERKSHIRE HATHAWAY FINANCIAL CORP	0.	0.		
TOTAL TO FORM 990-PF, PART II, LINE 10C	175,500.	188,078.		

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FEDERAL MORTGAGE BACKED SECURITIES	COST	198,810.	201,825.
PIMCO COMMODITY REALRETURN STRAT	COST	19,312.	22,175.
ISHR MSCI EMU INDEX FUND	COST	17,855.	12,308.
MARKET VECTORS AGRIBUSINESS ETF	COST	11,102.	11,507.
MARKET VECTORS NUCLEAR ETF	COST	0.	0.
POWERSHARES WILDERHILL	COST	8,525.	4,161.
POWERSHARES GLOBAL WATER	COST	9,971.	9,729.
FNMA CITIGROUP GLOBAL MARKET	COST	152,356.	154,144.
COLUMBIA MID CAP INDEX FUND	COST	70,659.	84,644.
COLUMBIA SMALL CAP INDEX FUND	COST	89,413.	103,567.
ISHRS MSCI BRAZIL FREE INDEX	COST	6,464.	7,173.
ISHRS FTSE XINHAU HK CHINA	COST	4,258.	4,147.
PIMCO TOTAL RETURN FUND	COST	184,825.	192,675.
COLUMBIA SHORT TERM BOND FUND	COST	286,768.	285,865.
COLUMBIA CONSERVATIVE HIGH YIELD FUND	COST	0.	0.
AT&T	COST	9,144.	9,267.
BNY CAP V	COST	8,466.	8,639.
COMCAST CORP	COST	8,656.	8,756.
DOMINION RES INC VA	COST	9,644.	9,995.
ENTERGY TEX INC	COST	9,477.	10,140.
FPC CAP I	COST	8,737.	8,898.
NEXTERA ENERGY CAP HLDGS INC	COST	8,907.	8,904.
GENERAL ELEC CAP CORP	COST	8,842.	9,029.
GOLDMAN SACHS GROUP INC	COST	8,105.	8,594.
JPMORGAN CHASE & CO	COST	9,508.	9,425.
METLIFE INC	COST	8,303.	8,728.
NATIONAL CITY CAP TR IV	COST	0.	0.
PRUDENTIAL FINANCIAL INC	COST	9,363.	9,443.
VIACOM INC	COST	8,619.	8,808.
WELLS FARGO CAP XIV	COST	0.	0.
XCEL ENERGY INC	COST	9,246.	9,553.
ISHARES IBOXX INV GR CORP	COST	231,093.	249,472.
NORDSTROM INC	COST	14,539.	19,009.
TJX COS INC NEW	COST	0.	0.
YUM BRANDS INC	COST	16,143.	20,089.
AVON PROD INC	COST	0.	0.
CLOROX CO	COST	14,842.	15,396.
GENERAL MILLS INC	COST	12,988.	13,293.
KIMBERLY CLARK CORP	COST	14,307.	16,033.
PEPSICO INC	COST	14,636.	14,478.
CHEVRON CORP	COST	15,396.	21,010.
CONOCO PHILLIPS	COST	15,936.	19,850.
OCCIDENTAL PETE CORP DEL	COST	9,755.	10,688.
PETROLEO BRASILEIRO SA PETROBR	COST	15,248.	10,804.
ACE LTD	COST	4,643.	6,133.
CHUBB CORP	COST	4,829.	6,034.

CITIGROUP INC	COST	13,717.	10,867.
GOLDMAN SACHS GROUP INC	COST	15,750.	12,598.
NYSE EURONEXT	COST	13,581.	12,222.
PRICE T ROWE GROUP INC	COST	14,501.	15,059.
ABBOTT LABS	COST	13,563.	15,353.
JOHNSON & JOHNSON	COST	13,480.	14,810.
THERMO FISHER SCIENTIFIC CORP	COST	8,427.	8,546.
GENERAL DYNAMICS CORP	COST	14,785.	14,764.
GENERAL ELEC CO	COST	13,836.	14,371.
HONEYWELL INTERNATIONAL INC	COST	14,760.	18,078.
LOCKHEED MARTIN CORP	COST	13,199.	12,903.
UNITED TECHNOLOGIES CORP	COST	15,487.	17,935.
WASTE MANAGEMENT INC DEL	COST	15,223.	15,148.
AUTOMATIC DATA PROCESSING INC	COST	14,812.	18,054.
INTEL CORP	COST	14,034.	16,933.
INTERNATIONAL BUSINESS MACHINES	COST	15,154.	21,232.
MICROSOFT CORP	COST	14,414.	15,312.
TEXAS INSTRUMENTS INC	COST	0.	0.
INTERNATIONAL PAPER CO	COST	0.	0.
PACKAGING CORP AMER	COST	13,268.	14,996.
PRAXAIR INC	COST	13,694.	17,284.
AT&T INC	COST	14,821.	16,853.
AMERICAN TOWER CORP CL A	COST	15,107.	19,009.
VERIZON COMMUNICATIONS INC	COST	12,770.	17,011.
AMERICAN ELEC PWR INC	COST	15,018.	18,069.
ISHARES MSCI EMERGING MKTS INDEX FUND		78,964.	81,426.
ISHARES MSCI EAFE INDEX FUND	COST	76,403.	80,141.
EQUITY RESIDENTIAL (DEP SH REPSTG 1/10 PFD REIT)		8,074.	8,711.
PUBLIC STORAGE INC (REIT DEP SH REPSTG 1/1000)	COST	8,425.	8,794.
COLUMBIA INCOME OPPORTUNITIES FUND CL Z		232,190.	245,645.
CMG ULTRA SHORT TERM BOND FUND	COST	57,350.	57,032.
CARNIVAL CORP	COST	9,578.	9,155.
STANLEY BLACK & DECKER INC	COST	21,639.	25,221.
NESTLE S A	COST	10,649.	11,106.
CATERPILLAR INC	COST	11,583.	12,752.
CISCO SYS INC	COST	14,846.	13,805.
PAYCHEX INC	COST	11,403.	11,802.
AIRGAS INC	COST	11,153.	12,756.
FREEPORT-MCMORAN COPPER & GOLD INC	COST	14,318.	17,714.
COLUMBIA INTERNATIONAL BOND FUND	COST	66,699.	69,914.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,526,365.	2,667,769.

FORM 990-PF

OTHER ASSETS

STATEMENT 9

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST INCOME	2,367.	2,314.	2,314.
EMPLOYEE STUDENT LOANS	31,382.	26,082.	26,082.
TO FORM 990-PF, PART II, LINE 15	33,749.	28,396.	28,396.