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Form 990-PF

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 12-01-2010, and ending 11-30-2011

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

Name of foundation: FRANKLIN FOUNDATION INC. Employer identification number: 31-1191673. Telephone number: (614) 451-1919. City: COLUMBUS, OH 43220. Accounting method: Accrual. Fair market value: \$2,095,520.

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	100	100	100	
	2 Savings and temporary cash investments	31,980	82,115	82,115	
	3 Accounts receivable ▶ <u>2,387</u>				
	Less allowance for doubtful accounts ▶ _____	-1,899	2,387	2,387	
	4 Pledges receivable ▶ _____				
	Less allowance for doubtful accounts ▶ _____				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ▶ _____				
	Less allowance for doubtful accounts ▶ _____				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)				
	b Investments—corporate stock (attach schedule)				
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ▶ _____				
Less accumulated depreciation (attach schedule) ▶ _____					
12 Investments—mortgage loans					
13 Investments—other (attach schedule)	1,275,505	1,193,834	1,209,095		
14 Land, buildings, and equipment basis ▶ <u>582,676</u>					
Less accumulated depreciation (attach schedule) ▶ <u>80,684</u>	491,681	501,992	501,993		
15 Other assets (describe ▶ _____)	114,899	354,224	299,830		
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,912,266	2,134,652	2,095,520		
Liabilities	17 Accounts payable and accrued expenses	-1,789	2,075		
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)	431,433	640,623		
	22 Other liabilities (describe ▶ _____)	1,756	2,325		
23 Total liabilities (add lines 17 through 22)	431,400	645,023			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/>				
	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 <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
27 Capital stock, trust principal, or current funds	0	0			
28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0			
29 Retained earnings, accumulated income, endowment, or other funds	1,480,866	1,489,629			
30 Total net assets or fund balances (see page 17 of the instructions)	1,480,866	1,489,629			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,912,266	2,134,652			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,480,866
2	Enter amount from Part I, line 27a	2	26,025
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,506,891
5	Decreases not included in line 2 (itemize) ▶ _____	5	17,262
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,489,629

Part IV Capital Gains and Losses for Tax on Investment Income

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	27,861
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) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	-6,046

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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	229,252	1,306,752	0.175437
2008	267,387	1,423,364	0.187856
2007	250,361	1,582,294	0.158227
2006	321,570	1,990,894	0.161520
2005	306,637	1,894,388	0.161866

2 Total of line 1, column (d)	2	0.844906
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.168981
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,272,435
5 Multiply line 4 by line 3	5	215,017
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	461
7 Add lines 5 and 6	7	215,478
8 Enter qualifying distributions from Part XII, line 4	8	238,061

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	461
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	461
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	461
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,393
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	2,393
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,932
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ▶ 1,932 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ <u>0</u> (2) On foundation managers ▶ \$ <u>0</u>		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ <u>0</u>		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ OH _____		
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? <i>If "No," attach explanation .</i>	Yes	
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 on page 27)? <i>If "Yes," complete Part XIV</i>	Yes	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

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 page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of LYNN D DALTON Telephone no (614) 451-1919 Located at 2000 BETHEL RD SUITE D COLUMBUS OH ZIP+4 43220			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. 15			
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		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country.

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
1b	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 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b	No
1c	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	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20 , 20 , 20 , 20		
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 page 20 of the 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 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 WAYNESVILLE SENIOR HOUSING - PROVIDES HOUSING FOR LOW INCOME SENIORS IN THE COMMUNITY	77,150
2 FRANKLIN SENIOR HOUSING - PROVIDES HOUSING FOR LOW INCOME SENIORS IN THE COMMUNITY	295,502
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

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

Amount

1 INVESTMENT IN PARTNERSHIPS IN THE HOUSING INDUSTRY THAT ASSIST WITH THE CHARITABLE PURPOSE OF THE ORGANIZATION	20,030
2	
All other program-related investments See page 24 of the instructions	
3	

Total. Add lines 1 through 3. **20,030**

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	1,214,089
b	Average of monthly cash balances.	1b	77,723
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,291,812
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	1,291,812
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	19,377
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,272,435
6	Minimum investment return. Enter 5% of line 5.	6	63,622

Part XI Distributable Amount (see page 25 of the 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	
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see page 25 of the instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII Qualifying Distributions (see page 25 of the 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	218,031
b	Program-related investments—total from Part IX-B.	1b	20,030
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	238,061
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	461
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	237,600

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
b Total for prior years 20___, 20___, 20___				
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.				
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ _____				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).				
d Applied to 2010 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a				
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 page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling. 1988-08-04

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

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	63,622	65,338	71,168	50,760	250,888
b 85% of line 2a	54,079	55,537	60,493	43,146	213,255
c Qualifying distributions from Part XII, line 4 for each year listed	238,061	229,498	267,387	250,361	985,307
d Amounts included in line 2c not used directly for active conduct of exempt activities	0	50,400	49,785	38,225	138,410
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	238,061	179,098	217,602	212,136	846,897
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.	42,415	43,559	47,445	52,743	186,162
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)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of 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))

- 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

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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

- c** Any submission deadlines

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

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				▶ 3a 45,500
b <i>Approved for future payment</i>				
Total				▶ 3b 0

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization
FRANKLIN FOUNDATION INC

Employer identification number
31-1191673

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

General Rule—

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

Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . ▶ \$ _____

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

Name of organization
FRANKLIN FOUNDATION INC

Employer identification number

31-1191673

Part I Contributors (see Instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	THOMAS F HAVENS 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	\$ 15,650	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
—		\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

Name of organization FRANKLIN FOUNDATION INC	Employer identification number 31-1191673
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Part II Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

Name of organization FRANKLIN FOUNDATION INC	Employer identification number 31-1191673
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Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ► \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

Additional Data

Software ID:
Software Version:
EIN: 31-1191673
Name: FRANKLIN FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
A	AMGEN INCORPORATED	P	2009-01-12	2010-12-02
B	FEDERAL HOME LOAN BANKS	P	2010-09-22	2010-12-09
C	TRANSOCEAN INC	P	2010-02-03	2010-12-15
D	ILLUMINA INC	P	2009-06-30	2011-02-08
E	CISCO SYSTEMS INC	P	2010-03-02	2011-02-22
F	CISCO SYSTEMS INC	P	2009-06-30	2011-02-22
G	MEDTRONIC	P	2010-06-03	2011-04-15
H	CLEARWIRE CORP	P	2009-12-17	2011-04-19
I	CISCO SYSTEMS INC	P	2010-07-12	2011-05-25
J	CISCO SYSTEMS INC	P	2002-11-13	2011-05-25
K	SPDR GOLD TRUST	P	2009-04-02	2011-05-25
L	TIME WARNER INC	P	2009-06-30	2011-05-25
M	HARBIN ELECTRIC INC	P	2011-01-13	2011-06-03
N	LIFE TECHNOLOGIES CORP	P	2010-11-08	2011-07-07
O	THE CHARLES SCHWAB CORP	P	2008-02-20	2011-07-07
P	TEVA PHARM INDS LTD	P	2009-11-03	2011-07-07
Q	HARBIN ELECTRIC INC	P	2011-01-01	2011-07-07
R	HARBIN ELECTRIC INC	P	2010-07-01	2011-07-07
S	ILLUMINA INC	P	2009-12-17	2011-07-07
T	BOEING CO	P	2011-03-01	2011-07-07
U	ILLUMINA INC	P	2004-07-13	2011-07-27
V	MICROSOFT CORP	P	2004-08-09	2011-08-03
W	VODAFONE GROUP NEW	P	2009-06-30	2011-08-03
X	VEOLIA ENVIRON ADR	P	2009-06-30	2011-10-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

	(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	26,912		28,389	-1,477
B	25,000		25,118	-118
C	24,990		24,884	106
D	34,102		14,559	19,543
E	3,705		4,917	-1,212
F	12,968		16,339	-3,371
G	25,000		24,947	53
H	5,419		6,767	-1,348
I	8,059		11,419	-3,360
J	9,671		8,088	1,583
K	22,316		13,524	8,792
L	17,796		17,935	-139
M	5,810		7,594	-1,784
N	15,531		15,494	37
O	16,023		19,037	-3,014
P	9,851		10,029	-178
Q	10,072		10,632	-560
R	6,715		6,348	367
S	7,638		2,736	4,902
T	15,147		14,355	792
U	12,363		582	11,781
V	13,259		13,605	-346
W	13,980		11,024	2,956
X	9,496		15,640	-6,144

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(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
A			-1,477
B			-118
C			106
D			19,543
E			-1,212
F			-3,371
G			53
H			-1,348
I			-3,360
J			1,583
K			8,792
L			-139
M			-1,784
N			37
O			-3,014
P			-178
Q			-560
R			367
S			4,902
T			792
U			11,781
V			-346
W			2,956
X			-6,144

Form 990PF Part VIII Line 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
LYNN D DALTON 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	PRESIDENT 40 00	88,803	22,000	0
SUZANNE NICK 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
THOMAS F HAVENS 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
JOHN C HAVENS 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
ELLEN HARDYMON 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
JOHN F HAVENS II 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0
ANN LEIGHTY 2000 BETHEL ROAD SUITE D COLUMBUS, OH 43220	TRUSTEE 0 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

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)				
a <i>Paid during the year</i>				
BALLEMET 322 MOUNT VERNON AVENUE COLUMBUS, OH 43215	NONE	EXEMPT	CHARITABLE CONTRIBUTION	5,000
UNITED WAY OF CENTRAL OHIO 360 S 3RD STREET COLUMBUS, OH 43215	NONE	EXEMPT	CHARITABLE CONTRIBUTION	15,000
UNITED WAY OF DELAWARE COUNTY 40 N SANDUSKY STREET SUITE 203 DELAWARE, OH 43015	NONE	EXEMPT	CHARITABLE CONTRIBUTION	5,000
CITY OF KETTERING OHIO 3600 SHROYER ROAD KETTERING, OH 45429	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
AMERICAN RED CROSS 995 EAST BROAD STREET COLUMBUS, OH 43205	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
ST PAULS ORTHODOX CHURCH 2548 BILLINGSLEY ROAD COLUMBUS, OH 43235	NONE	EXEMPT	CHARITABLE CONTRIBUTION	150
SCRIPPS GERONTOLOGY (MIAMI UNIVERSITY) 501 E HIGH STREET OXFORD, OH 45056	NONE	EXEMPT	CHARITABLE CONTRIBUTION	5,000
MIAMI FAIR HSE CENTER 501 EAST HIGH STREET OXFORD, OH 45056	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
BOY SCOUT OF AMERICA 1901 EAST DUBLIN GRANVILLE ROAD COLUMBUS, OH 43229	NONE	EXEMPT	CHARITABLE CONTRIBUTION	1,000
ST BRENDEN CHURCH 4475 DUBLIN ROAD HILLIARD, OH 43026	NONE	EXEMPT	CHARITABLE CONTRIBUTION	500
COMMITTEE TO SAVE SENIOR SERVICES 4567 RED BANK ROAD GALENA, OH 43021	NONE	EXEMPT	CHARITABLE CONTRIBUTION	200
COLUMBUS MUSEUM OF ART 480 EAST BROAD STREET COLUMBUS, OH 43205	NONE	EXEMPT	CHARITABLE CONTRIBUTION	10,650
Total				45,500

TY 2010 Accounting Fees Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	6,580	425	2,320	3,835

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
VEHICLE	2006-09	PURCHASED	2011-01		500			0	500	

TY 2010 Investments - Other Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
US TRUST PORTFOLIO	FMV	1,169,819	1,185,080
RESTRICTED CASH ACCOUNTS	FMV	24,015	24,015

TY 2010 Land, Etc. Schedule**Name:** FRANKLIN FOUNDATION INC**EIN:** 31-1191673

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
VEHICLE	25,962	0	25,962	25,962
EQUIPMENT	6,266	5,523	743	743
FURNITURE AND FIXTURES	9,044	9,044	0	0
FURNITURE AND FIXTURES - WSH	30,500	12,962	17,538	17,538
BUILDING - WSH	459,904	53,155	406,749	406,750
LAND - WSH	51,000	0	51,000	51,000

TY 2010 Legal Fees Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	459	0	456	3

TY 2010 Other Assets Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
LAND DEVELOPMENT ASSETS	80,960	268,038	268,038
LIMITED PARTNERSHIPS	33,939	54,394	0
OTHER RECEIVABLES		31,792	31,792

TY 2010 Other Decreases Schedule**Name:** FRANKLIN FOUNDATION INC**EIN:** 31-1191673

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	15,262
ADJUSTMENT	2,000

TY 2010 Other Expenses Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CHARGES	107	5	58	44
RESIDENT ACTIVITIES	1,237	124	0	1,114
PUBLIC RELATIONS	67	2	49	17
DUES & SUBSCRIPTIONS	1,464	121	250	1,093
INSURANCE	19,361	1,503	4,321	13,538
AUTOMOBILE EXPENSE	3,737	374	0	3,364
TELEPHONE	4,764	63	4,120	581
OFFICE EXPENSE	32,795	58	32,199	538
UTILITIES	9,325	75	8,509	741
TRAINING & DEVELOPMENT	1,422	43	989	390
POSTAGE	1,922	17	1,753	152
PAYROLL PROCESSING FEES	4,657	168	2,975	1,514
INVESTMENT FEES	105	105	0	0
MEALS & ENTERTAINMENT	3,030	110	1,931	989
WORKERS COMPENSATION	3,728	21	3,513	194
BOARD MEETING	5,500	550	0	4,950
MANAGEMENT FEE	12,700	909	3,586	8,205
CLEANING AND MAINTENANCE	5,614	0	5,572	41
MISCELLANEOUS	9,037	-14	9,099	18

TY 2010 Other Income Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PINES APTS OF KENTON K-1	23	23	23
LOGAN PLACE II K-1	-106	-106	-106
SEBRING VILLA K-1	-403	-403	-403
CLASS ACTION LAW SUIT	878	878	878
LOGAN PLACE K-1	-20	-20	-20
PLEASANT VALLEY K-1	-18	-18	-18
FEE INCOME	526,196		526,196
OTHER INCOME	377		377
RENTAL	27,155		27,155
LAUNDRY	301		301

TY 2010 Other Liabilities Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Description	Beginning of Year - Book Value	End of Year - Book Value
SECURITY DEPOSITS	1,351	2,325
PET DEPOSITS	405	0

TY 2010 Taxes Schedule

Name: FRANKLIN FOUNDATION INC

EIN: 31-1191673

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROPERTY TAXES	8,025	0	7,965	60
PAYROLL TAX	29,979	787	22,109	7,083
STATE	175	18	0	158
OTHER	398	0	395	3