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

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 Dec 1, 2010, and ending Nov 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

KERRIGAN FAMILY CHARITABLE FOUNDATION INC.

Number and street (or P O box number if mail is not delivered to street address)

421 TANGLEWOOD DRIVE

City or town State ZIP code

PENSACOLA FL 32503

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, column (c), line 16) **► \$ 2,318,455.** J Accounting method Cash Accrual
 Other (specify) **—**

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

A Employer identification number

59-3547463

B Telephone number (see the instructions)

(850) 436-8859

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 ►

Part I Analysis of Revenue and

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
R E V E N U E	1 Contributions gifts, grants etc, received (att sch)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	8,324.	8,324.		
	4 Dividends and interest from securities	7,786.	7,786.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV line 2)		0.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)	42,743.	42,743.		
	12 Total. Add lines 1 through 11	58,853.	58,853.		
	13 Compensation of officers directors, trustees etc	39,704.	19,852.		19,852.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule) (see int'l)				
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	39,704.	19,852.		19,852.
	25 Contributions, gifts, grants paid	120,000.			
	26 Total expenses and disbursements. Add lines 24 and 25	159,704.	19,852.		19,852.
	27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements	-100,851.			
	b Net investment income (if negative enter -0-)		39,001.		
	c Adjusted net income (if negative enter -0-)				

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Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end of year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
A S S E T S	1 Cash – non-interest-bearing		2,710.	135,931.	135,931.
	2 Savings and temporary cash investments		1,322,029.	1,115,212.	1,115,212.
	3 Accounts receivable	►			
	Less allowance for doubtful accounts	►			
	4 Pledges receivable	►			
	Less allowance for doubtful accounts	►			
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)				
	7 Other notes and loans receivable (attach sch)	►			
	Less allowance for doubtful accounts	►			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges		836.		
	10a Investments – U S and state government obligations (attach schedule)				
	b Investments – corporate stock (attach schedule) L-10b Stmt		435,211.	351,056.	366,717.
	c Investments – corporate bonds (attach schedule)				
L I A B L I T I E S	11 Investments – land, buildings, and equipment basis	►			
	Less accumulated depreciation (attach schedule)	►			
	12 Investments – mortgage loans	L-12 Stmt	724,284.	700,595.	700,595.
	13 Investments – other (attach schedule)				
	14 Land, buildings, and equipment basis	►			
	Less accumulated depreciation (attach schedule)	►			
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)		2,485,070.	2,302,794.	2,318,455.
N F E U N D A S B S A E T A S N C O R S	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)				
	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 and complete lines 27 through 31.	► X			
	27 Capital stock, trust principal, or current funds		3,000,000.	3,000,000.	
	28 Paid-in or capital surplus, or land, building, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		-514,930.	-697,206.	
	30 Total net assets or fund balances (see the instructions)		2,485,070.	2,302,794.	
	31 Total liabilities and net assets/fund balances (see the instructions)		2,485,070.	2,302,794.	

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	2,485,070.
2 Enter amount from Part I, line 27a	2	-100,851.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,384,219.
5 Decreases not included in line 2 (itemize) ► CAPITAL LOSS ON SALE OF STOCK	5	81,425.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,302,794.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a AOL 24 SHARES		P	06/23/99	07/21/11
b FNMA 1,000 SHARES		P	06/23/99	07/21/11
c MDT 1,000 SHARES		P	06/23/99	07/21/11
d PG 475 SHARES		P	06/23/99	07/21/11
e See Columns (a) thru (d)				
(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 449.		2,184.	-1,735.	
b 333.		64,305.	-63,972.	
c 37,372.		37,458.	-86.	
d 30,743.		20,659.	10,084.	
e See Columns (e) thru (h)		40,600.	-25,716.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))	
a			-1,735.	
b			-63,972.	
c			-86.	
d			10,084.	
e See Columns (i) thru (l)			-25,716.	
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	-81,425.
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 the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2009	131,000.	2,485,070.	0.052715
2008	134,254.	2,544,477.	0.052763
2007	166,389.	2,719,857.	0.061176
2006	201,348.	2,932,769.	0.068655
2005	161,283.	2,990,761.	0.053927

2 Total of line 1, column (d)

2 0.289236

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 0.057847

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5

4 2,499,672.

5 Multiply line 4 by line 3

5 144,599.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 390.

7 Add lines 5 and 6

7 144,989.

8 Enter qualifying distributions from Part XII, line 4

8 19,852.

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 the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1		
Date of ruling or determination letter _____ (attach copy of letter if necessary – see instr.)		1	780.
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		
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0.
3	Add lines 1 and 2	3	780.
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	780.
6	Credits/Payments		
a	2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	382.
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	382.
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	7.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	405.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0.
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ►	11	Refunded

Part VII-A | Statements Regarding Activities

	Yes	No
1 a	X	
1 b	X	
1 c	X	
2	X	
3	X	
4 a	X	
4 b		
5	X	
6	X	
7	X	
8 a		
b	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	
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	
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	

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?

13	X	
----	---	--

Website address ► N/A

14 The books are in care of ► MS SHARON KERRIGAN Telephone no ► (850) 436-8859

Located at ► 421 TANGLEWOOD DR PENSACOLA FL ZIP + 4 ► 32503

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

16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

16	Yes	No
	X	

See 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.

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 the instructions)?

1b

Organizations relying on a current notice regarding disaster assistance check here

►

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?

1c X

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

Yes No

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?

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 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?

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)

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))?

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

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

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

(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 Yes No Yes No Yes No Yes Nob 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)?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?

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

 Yes No

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

 Yes No

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?

 Yes No Yes No**Part VIII | Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ROBERT G KERRIGAN 421 TANGLEWOOD DRIVE PENSACOLA FL 32503	PRES/TTEE 0.25	0.	0.	0.
SHARON S KERRIGAN 421 TANGLEWOOD DRIVE PENSACOLA FL 32503	SEC/TREAS/TTEE 1.00	0.	0.	0.
SHARI L KERRIGAN 1238 SKIP WELLS COURT TALLAHASSEE FL 32312	VP/TTEE 20.00	36,000.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
0				
0				
0				
0				

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

►

None

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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

None

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

organizations and other beneficiaries served, conferences convened, research papers produced, etc	
1	-----
2	-----
3	-----
4	-----

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

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

Amount

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

All other program-related investments See instructions

3

Total. Add lines 1 through 3

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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 366,599.
b Average of monthly cash balances	1b 1,470,544.
c Fair market value of all other assets (see instructions)	1c 700,595.
d Total (add lines 1a, b, and c)	1d 2,537,738.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2 Acquisition indebtedness applicable to line 1 assets	2
3 Subtract line 2 from line 1d	3 2,537,738.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4 38,066.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5 2,499,672.
6 Minimum investment return. Enter 5% of line 5	6 124,984.

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	1 124,984.
2a Tax on investment income for 2010 from Part VI, line 5	2a 780.
b Income tax for 2010 (This does not include the tax from Part VI)	2b
c Add lines 2a and 2b	2c 780.
3 Distributable amount before adjustments Subtract line 2c from line 1	3 124,204.
4 Recoveries of amounts treated as qualifying distributions	4
5 Add lines 3 and 4	5 124,204.
6 Deduction from distributable amount (see instructions)	6
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7 124,204.

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 19,852.
b Program-related investments – total from Part IX-B	1b
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2
3 Amounts set aside for specific charitable projects that satisfy the	3a
a Suitability test (prior IRS approval required)	3b
b Cash distribution test (attach the required schedule)	4 19,852.
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5 0.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	6 19,852.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	

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				124,204.
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 13,850.				
b From 2006 57,258.				
c From 2007 32,652.				
d From 2008 7,863.				
e From 2009 4,818.				
f Total of lines 3a through e 116,441.				
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 19,852.				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2010 distributable amount				
e Remaining amount distributed out of corpus 19,852.				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 136,293.				
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				
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 instructions 0.				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 124,204.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) 13,850.				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 122,443.				
10 Analysis of line 9				
a Excess from 2006 57,258.				
b Excess from 2007 32,652.				
c Excess from 2008 7,863.				
d Excess from 2009 4,818.				
e Excess from 2010 19,852.				

BAA

Form 990-PF (2010)

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

N/A

<p>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</p>				
<p>b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)</p>				
<p>2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</p>				
<p>b 85% of line 2a</p>				
<p>c Qualifying distributions from Part XII, line 4 for each year listed</p>				
<p>d Amounts included in line 2c not used directly for active conduct of exempt activities</p>				
<p>e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</p>				
<p>3 Complete 3a, b, or c for the alternative test relied upon:</p>				
<p>a 'Assets' alternative test – enter</p>				
<p>(1) Value of all assets</p>				
<p>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</p>				
<p>b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</p>				
<p>c 'Support' alternative test – enter</p>				
<p>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</p>				
<p>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)</p>				
<p>(3) Largest amount of support from an exempt organization</p>				
<p>(4) Gross investment income</p>				

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

1 Information Regarding Foundation Managers:

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

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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines

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

Part XV | Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
BIG BEND HABITAT FOR HUMANITY 2921 ROBERTS AVENUE TALLAHASSEE FL 32310		PUBLIC CHAR	OPERATIONS	5,000.
BOYS TOWN NORTH FLORIDA 3555 COMMONWEALTH BLVD TALLAHASSEE FL 32303		PUBLIC CHAR	OPERATIONS	2,500.
ECHO 702 WEST MADISON STREET TALLAHASSEE FL 32304		PUBLIC CHAR	OPERATIONS	10,000.
FAITH MINISTRY P.O. BOX 756 MCALLEN TX 78505		PUBLIC CHAR	OPERATIONS	5,000.
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND STREET NEW YORK NY 10168-1269		PUBLIC CHAR	OPERATIONS	5,000.
MANNA P.O. BOX 7582 PENSACOLA FL 32513-2582		PUBLIC CHAR	OPERATIONS	10,000.
MERCY & SHARING 201 NORTH MILL STREET, SUIT 201 ASPEN CO 81611		PUBLIC CHAR	OPERATIONS	10,000.
OUR LADY OF ANGELS ST. JOSEPH MEDICAL CLINIC P.O. BOX 626 PENSACOLA FL 32591-0626		PUBLIC CHAR	OPERATIONS	5,000.
PACE CENTER FOR GIRLS ESCAMBIA. SANTA ROSA 1201 COLLEGE BOULEVARD PENSACOLA FL 32504		PUBLIC CHAR	OPERATIONS	5,000.
See Line 3a statement				62,500.
Total			► 3a	120,000.
b Approved for future payment				
Total			► 3b	
BAA		TEEA0501	07/23/10	Form 990-PF (2010)

Part XVI-A | Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8,324.	
4 Dividends and interest from securities			14	7,786.	
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	42,743.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				58,853.	
13 Total Add line 12, columns (b), (d), and (e)					58,853.

(See worksheet in line 13 instructions to verify calculations)

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

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

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

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

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.

Sign
Here

Sharon D. Kingan
Signature of officer or trustee

14/13/12
Date

► Secretary/Reception
Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if <input type="checkbox"/> if PTIN self-employed
	JOSHUA C. DURST	<i>CHANA</i>		<i>P00436839</i>
	Firm's name ► <u>JOSHUA C DURST, CPA, PA</u>	Firm's EIN ► <u>45-0529207</u>		
Firm's address ► <u>4459-B HIGHWAY 90</u>	<u>PACE</u>		FL 32571	Phone no (850) 995-5000

BAA

Form 990-PF (2010)

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P-Purchase D-Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
TWC 66 SHARES	P	06/23/99	07/21/11
TWX 266 SHARES	P	06/23/99	07/21/11

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (e) thru (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)
5,181.		10,515.	-5,334.
9,703.		30,085.	-20,382.
Total		40,600.	-25,716.

Form 990-PF, Part IV, Capital Gains and Losses for Tax on Investment Income
Columns (i) thru (l)

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (column (h) gain minus column (k), but not less than -0-) or losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	-5,334. -20,382.
Total			-25,716.

Form 990-PF, Page 6, Part VIII, Line 1
Information about Officers, Directors, Trustees, Etc.

(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
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> KELLY K HUTCHINSON 287 ROSEHILL DRIVE EAST TALLAHASSEE FL 32312	VP/TTEE 0.25	0.	0.	0.
Person <input checked="" type="checkbox"/> Business <input type="checkbox"/> DARBY KERRIGAN SCOTT 1430 MARION AVE TALLAHASSEE FL 32303	TTEE 0.25	0.	0.	0.

Form 990-PF, Page 6, Part VIII, Line 1

Continued

Information about Officers, Directors, Trustees, Etc.

(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

Total

0. 0. 0.

Form 990-PF, Page 11, Part XV, line 3a

Line 3a statement

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foun- da- tion status of re- cipi- ent	Purpose of grant or contribution	Person or Business Checkbox Amount
a Paid during the year PACE CENTER FOR GIRLS LEON COUNTY 1344 CROSS CREEK CIRCLE TALLAHASSEE FL 32301				Person or Business <input checked="" type="checkbox"/> 10,000.
PARTNERS IN HEALTH 888 COMMONWEALTH AVENUE, 3RD FLOOR BOSTON MA 02215		PUBLIC CH	OPERATIONS	Person or Business <input checked="" type="checkbox"/> 10,000.
PENSACOLA HABITAT FOR HUMANITY P.O. BOX 13204 PENSACOLA FL 32591-3204		PUBLIC CH	OPERATIONS	Person or Business <input checked="" type="checkbox"/> 5,000.
REFUGE HOUSE P.O. BOX 20910 TALLAHASSEE FL 32316		PUBLIC CH	OPERATIONS	Person or Business <input checked="" type="checkbox"/> 10,000.
THE SALVATION ARMY P.O. BOX 18569 PENSACOLA FL 32523-8569		PUBLIC CH	OPERATIONS	Person or Business <input checked="" type="checkbox"/> 5,000.
THE SHELTER P.O. BOX 4049 TALLAHASSEE FL 32315-4049		PUBLIC CH	OPERATIONS	Person or Business <input checked="" type="checkbox"/> 10,000.
TREE HOUSE OF TALLAHASSEE P.O. BOX 12998 TALLAHASSEE FL 32317		PUBLIC CH	OPERATIONS	Person or Business <input checked="" type="checkbox"/> 2,500.
UNITED MINISTRIES P.O. BOX 9255 PENSACOLA FL 32513		PUBLIC CH	OPERATIONS	Person or Business <input checked="" type="checkbox"/> 10,000.

Total

62,500.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
AMGEN	42,905.	92,656.
CATERPILLAR	37,213.	39,152.
CISCO SYSTEMS	36,256.	22,369.
DELL INC	37,145.	15,760.
GENERAL ELECTRIC COMPANY	42,304.	19,092.
HOME DEPOT INC	48,716.	47,064.
MCDONALDS CORP	43,838.	47,760.
PROCTER & GAMBLE	21,746.	32,285.
WALGREEN COMPANY	40,933.	50,579.
Total	<u>351,056.</u>	<u>366,717.</u>

Form 990-PF, Page 2, Part II, Line 12

L-12 Stmt

Line 12 - Investments - Mortgage loans:	End of Year	
	Book Value	Fair Market Value
HX5	561,392.	561,392.
RIESENBERG	139,203.	139,203.
Total	<u>700,595.</u>	<u>700,595.</u>

Supporting Statement of:

Form 990-PF, p2/Line 1(c)

Description	Amount
CHARLES SCWAB	13,221.
COASTAL BANK (461-8)	122,710.
Total	<u>135,931.</u>

Supporting Statement of:

Form 990-PF, p2/Line 2(c)

Description	Amount
CHARLES SCWAB	343,175.
COASTAL BANK CD #5600584985	245,690.
HANCOCK BANK	253,961.
SERVIS 1ST CD #170910	253,386.
COASTAL BANK & TRUST (MONTHLY)	19,000.
Total	<u>1,115,212.</u>

Supporting Statement of:

Form 990-PF, p12/Line 3 Column (d)

Description	Amount
HANCOCK BANK	770.
COASTAL BANK AND TRUST	915.
COASTAL BANK AND TRUST	3,510.
SUNTRUST BANK	2,339.
SERVISFIRST BANK	790.
Total	<u>8,324.</u>

Supporting Statement of:

Form 990-PF, p12/Line 7 Column (d)

Description	Amount
INTEREST INCOME HX5 LLC	33,884.
INTEREST INCOME REISENBERG	8,859.
Total	<u>42,743.</u>