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

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

2011

For calendar year 2011 or tax year beginning

, and ending

Name of foundation K.E.D.S FOUNDATION INC. C/O CLARFELD FINANCIAL ADVISORS, INC.		A Employer identification number 13-4011246
Number and street (or P.O. box number if mail is not delivered to street address) 560 WHITE PLAINS ROAD, 5TH FLOOR		B Telephone number 914-846-0100
City or town, state, and ZIP code TARRYTOWN, NY 10591		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> Foreign organizations meeting the 85% test, 2. check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 658,450. (Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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					
4 Dividends and interest from securities		29,803.	29,803.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		2,201.			
b Gross sales price for all assets on line 6a		193,740.			
7 Capital gain net income (from Part IV, line 2)			2,201.		
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		44.	44.		STATEMENT 2
12 Total. Add lines 1 through 11		32,048.	32,048.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 3		2,200.	0.		0.
c Other professional fees STMT 4		10,026.	10,026.		0.
17 Interest					
18 Taxes STMT 5		1,111.	114.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		366.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		13,703.	10,140.		0.
25 Contributions, gifts, grants paid		27,500.			27,500.
26 Total expenses and disbursements. Add lines 24 and 25		41,203.	10,140.		27,500.
27 Subtract line 26 from line 12		-9,155.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			21,908.		
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	4,732.	19,493.	19,493.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 7	4,451.	4,450.	2,818.
	c	Investments - corporate bonds			
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	626,668.	605,218.	635,473.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶			
	15	Other assets (describe ▶ STATEMENT 9)	3,131.	666.	666.
	16	Total assets (to be completed by all filers)	638,982.	629,827.	658,450.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
Net Assets or Fund Balances	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <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	821,873.	821,873.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	-182,891.	-192,046.		
30	Total net assets or fund balances	638,982.	629,827.		
31	Total liabilities and net assets/fund balances	638,982.	629,827.		

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	638,982.
2	Enter amount from Part I, line 27a	2	-9,155.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	629,827.
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	629,827.

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 STATEMENT D-1		P	VARIOUS	VARIOUS
b SEE STATEMENT D-1		P	VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS				
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 7,601.		7,666.	-65.
b 184,542.		183,873.	669.
c 1,597.			1,597.
d			
e			

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) 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			-65.
b			669.
c			1,597.
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	2,201.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	35,000.	663,110.	.052782
2009	41,730.	610,599.	.068343
2008	44,767.	773,020.	.057912
2007	78,576.	905,970.	.086731
2006	40,800.	864,188.	.047212

2 Total of line 1, column (d)	2	.312980
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	.062596
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	684,478.
5 Multiply line 4 by line 3	5	42,846.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	219.
7 Add lines 5 and 6	7	43,065.
8 Enter qualifying distributions from Part XII, line 4	8	27,500.

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)	1	438.
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, col (b)	2	0.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	438.
3	Add lines 1 and 2	4	0.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	5	438.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	600.
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	600.
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	162.
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 162. Refunded <input type="checkbox"/>	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?		X
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
2 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"/> NY, DE		
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 2011 or the taxable year beginning in 2011 (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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	X	
14	The books are in care of CLARFELD FINANCIAL ADVISORS, INC. Telephone no 914-846-0100 Located at 560 WHITE PLAINS ROAD, TARRYTOWN, NY ZIP+4 10591			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2011, 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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country N/A	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.

1a	During the year did the foundation (either directly or indirectly)		Yes	No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
(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"/>	<input checked="" type="checkbox"/>	
(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"/>	<input checked="" type="checkbox"/>	
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 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 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? If "Yes," list the years N/A	2a		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here N/A			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a	Yes	No X
b	If "Yes," did it have excess business holdings in 2011 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 2011.) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ 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

5b

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

6b

X

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

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
All other program-related investments See instructions	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	687,798.
b	Average of monthly cash balances	1b	7,104.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	694,902.
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	694,902.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,424.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	684,478.
6	Minimum investment return. Enter 5% of line 5	6	34,224.

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	34,224.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	438.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	438.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	33,786.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	33,786.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	33,786.

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	27,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	27,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	27,500.

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.

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

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				33,786.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009	9,622.			
e From 2010	2,421.			
f Total of lines 3a through e	12,043.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 27,500.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount	0.			27,500.
e Remaining amount distributed out of corpus	6,286.			6,286.
5 Excess distributions carryover applied to 2011 (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:	5,757.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	5,757.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009	3,336.			
d Excess from 2010	2,421.			
e Excess from 2011				

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income

[illegible]

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))

DAVID S. VAN PELT

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

- c Any submission deadlines**

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
CAREERS THROUGH CULINARY ARTS PROGRAM 250 W. 57TH ST. #2015 NEW YORK, NY 10107	NONE	PUBLIC	EDUCATIONAL	7,500.
EAST HARLEM TUTORIAL PROGRAM, INC. 2050 SECOND AVENUE NEW YORK, NY 10029	NONE	PUBLIC	EDUCATIONAL	10,000.
NEW YORK ROAD RUNNERS FOUNDATION 845 THIRD AVENUE 11TH FLOOR NEW YORK, NY 10022	NONE	PUBLIC	HEALTH	5,000.
ENVIRONMENTAL LEARNING CENTER 255 LIVE OAK DRIVE VERO BEACH, FL 32963	NONE	PUBLIC	SOCIAL	5,000.
Total			3a	27,500.
b Approved for future payment				
NONE				
Total			3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(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						
4 Dividends and interest from securities			14	29,803.		
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	44.		
8 Gain or (loss) from sales of assets other than inventory			18	2,201.		
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)		0.		32,048.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	32,048.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

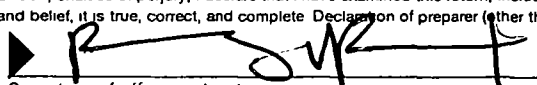
(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No


b If "Yes," complete the following schedule

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

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) is based on all information of which preparer has any knowledge.

Sign Here  **Date** 08/11/12 **Title** Vice President

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JOHN M. DANISH		5/8/12		P00173472
	Firm's name ▶ CLARFELD FINANCIAL ADVISORS, INC.	Firm's EIN ▶ 13-3147357			
	Firm's address ▶ 560 WHITE PLAINS ROAD, 5TH FLOOR TARRYTOWN, NY 10591-5112	Phone no 914-846-0100			

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MORGAN STANLEY SMITHBARNEY	31,400.	1,597.	29,803.
TOTAL TO FM 990-PF, PART I, LN 4	31,400.	1,597.	29,803.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	44.	44.	
TOTAL TO FORM 990-PF, PART I, LINE 11	44.	44.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	2,200.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	2,200.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	10,026.	10,026.		0.
TO FORM 990-PF, PG 1, LN 16C	10,026.	10,026.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE	997.	0.		0.
FOREIGN TAX	114.	114.		0.
TO FORM 990-PF, PG 1, LN 18	1,111.	114.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEE	366.	0.		0.
TO FORM 990-PF, PG 1, LN 23	366.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CITIGROUP INC.	4,450.	2,818.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,450.	2,818.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 12	COST	605,218.	635,473.
TOTAL TO FORM 990-PF, PART II, LINE 13		605,218.	635,473.

FORM 990-PF	OTHER ASSETS	STATEMENT	9
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	3,131.	666.	666.
TO FORM 990-PF, PART II, LINE 15	3,131.	666.	666.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	10
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NAME OF CONTRIBUTOR	ADDRESS
DAVID S. VAN PELT	431 INDIAN HARBOR ROAD VERO BEACH, FL 32963

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	11
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DAVID S. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963	TREASURER/AS REQUIRED 0.00	0.	0.	0.
ELIZABETH A. VAN PELT 431 INDIAN HARBOR ROAD VERO BEACH, FL 32963	PRESIDENT/AS REQUIRED 0.00	0.	0.	0.
ROBERT S. VAN PELT 105 5TH AVENUE, APT 6A NEW YORK, NY 10003	VICE PRESIDENT/AS REQUIRED 0.00	0.	0.	0.
NICHOLAS D. STEIN 105 5TH AVENUE, APT 7B NEW YORK, NY 10003	VICE PRESIDENT/AS REQUIRED 0.00	0.	0.	0.
KATHRYN A. STEIN 105 5TH AVENUE, APT 7B NEW YORK, NY 10003	SECRETARY/AS REQUIRED 0.00	0.	0.	0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII	0.	0.	0.
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FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	BEGINNING OF YEAR	END OF YEAR	
	BOOK VALUE	BOOK VALUE	FMV
Ishares Tr S&P 500 Index	35,688	36,468	38,228
Ishares S&P Glbl Energy	15,860	15,860	16,498
Ishares Tr Msci Eafe Fund	20,323	18,476	16,614
Ishares Tr Russell 2000 Growth	11,013	11,115	14,634
Ishares Msci Emerging Mkts	7,659	7,814	7,200
Ishares Russell 2000 Index	22,614	18,802	21,587
Powershares Exchange-Traded Fd	24,544	21,476	27,384
American Century International	27,775	19,383	19,270
William Blair International	21,102	15,926	13,353
Doubleline Total Return Fund	21,309	23,163	22,986
Davis NY Venture	16,611	12,160	12,909
Goldman Sachs Commodity Strategy FD Instl Shares	5,943	6,111	7,523
Loomis Sayles Bond	62,010	59,463	77,408
Metropolitan West Total Return Bd Fd	44,783	47,333	48,393
Pimco Enhanced Short Maturity Strategy Fund	0	44,937	44,567
Pimco Fds - Emerging Local Bond P	22,358	24,109	24,033
Pimco Total Return	88,199	0	0
Pimco Real Return Fund Cl P	74,525	43,101	48,340
Pimco Low Duration Fund Cl P	21,442	21,989	21,136
Pimco Foreign Bond	33,980	23,570	27,225
Pimco Commodity Real Return Cl P	35,346	27,257	18,866
Royce Total Return	13,584	13,879	14,291
Vanguard Bd Index Fd Inc	0	92,826	93,028
	626,668	605,218	635,473

2011 Year End Summary

K.E.D.S. FOUNDATION, INC.

Account Number 345-31955-17 874

2 0 1 1 Y E A R E N D S U M M A R Y

Details of Short-Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included on Form 1099-B (if applicable), it is included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000080	24 394	PIMCO TOTAL RETURN FUND CL P	12/01/10	11/30/11	\$ 262.97	\$ 280.29	(\$ 17.32)	
	298 242	CONFIRM #500013340137650	12/08/10		3,215.05	3,221.01	(5.96)	
	136 37		12/08/10		1,470.07	1,472.80	(2.73)	
	27 017		01/03/11		291.24	293.13	(1.89)	
	21 206		02/01/11		228.60	230.09	(1.49)	
	22 025		03/01/11		237.43	239.63	(2.20)	
	22 86		04/01/11		246.43	248.72	(2.29)	
	22 817		05/02/11		245.97	251.67	(5.70)	
	22 973		06/01/11		247.65	254.08	(6.43)	
	22 114		07/01/11		238.39	243.03	(4.64)	
	20 65		08/01/11		222.61	229.22	(6.61)	
	19 503		09/01/11		210.24	214.73	(4.49)	
	22 613		10/03/11		243.77	243.99	(.22)	
	22 313		11/01/11		240.47	243.43	(2.96)	
Total					\$ 7,800.89	\$ 7,866.82	(\$ 64.93)	

MorganStanley
SmithBarney

2011 Year End Summary

Ref: 00009830 00090506

K.E.D.S. FOUNDATION, INC.

Account Number 345-31955-17 874

Details of Long-Term Gain (Loss) 2011

This section shows your sales of securities during the year. The "Sale Proceeds" column excludes any accrued income you may have received. In addition, although cash in lieu less than \$20 is not included in this section. Please note, this material is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000010	616 861	AMERICAN CENTURY INTERNATIONAL BOND CONFIRM #500013070049117	11/17/04	11/03/11	\$ 9,000 00	\$ 8,975 32		\$ 24 68
125000020	245 58	WILLIAM BLAIR INTERNATIONAL GROWTH FUND INSTITUTIONAL CL CONFIRM #500013070048119	11/17/04	11/03/11	5,000 00	5,217 01	(217 01)	
125000030	3652 0047 0055 0066 0076 0026	CITIGROUP INC REVSP LT 05/06/11 172967101000 0055 0066 0076 0026	Unavailable 02/25/08 05/27/08 08/25/08 11/28/08 03/02/09	05/06/11	16 15 21 24 29 33 12	0 1 17 1 18 1 20 61 04	(96) (94) (91) (28)	16.15
125000040	149 388	DAVIS N Y VENTURE FD INC CLASS Y CONFIRM #500013070048325	11/17/04	11/03/11	5,000 00	4,563 80		436 20
125000050	48	ISHARES TR MSCI EAFE INDEX FD PROSPECTUS ENCLOSED	11/19/04	11/03/11	2,481 07	2,460 64		20 43
125000060	68	ISHARES RUSSELL 2000 INDEX FD PROSPECTUS ENCLOSED	11/19/04	11/03/11	4,965 26	4,156 91		808 35
125000070	1 134 14,032 17,886 22,004 19,991 21,018 22,199 23,104 22,844 25,36 30,372 475 95	LOOMIS BOND FUND INST'L CLASS CONFIRM #500013070049943	12/17/07 01/31/08 02/27/08 03/26/08 04/29/08 05/28/08 06/25/08 07/30/08 08/27/08 09/23/08 10/28/08 11/14/08	11/03/11	16 30 201 64 257 02 316 20 287 27 302 03 319 00 332 00 328 27 364 42 436 45 6,839 40	16 28 204 16 257 20 310 25 286 27 301 39 311 22 314 21 306 11 316 24 302 51 4,773.78	(2 52) (18)	02 5.95 1.00 64 7.78 17.79 22.16 48 18 133 94 2,065 62
125000080	3,599 011 9 83 195 04	PIMCO TOTAL RETURN FUND CL P CONFIRM #500013340137650	11/17/04 12/01/04 12/17/04	11/30/11	38,797 34 105 97 2,102 53	39,553 13 107 63 2,084 97	(755 79) (1 66)	17 56

STATEMENT D-1

2011 Year End Summary

K.E.D.S. FOUNDATION, INC.

Account Number 345-31955-17 874

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
158 752			12/17/04		\$ 1,711 35	\$ 1,697 05		\$ 14 30
28 657			01/03/05		308 92	305 77		3 15
21 702			02/01/05		233 95	231 77		2 18
19 119			03/01/05		206 10	203 04		3 06
21 393			04/01/05		230 62	226 33		4 29
31 8			05/02/05		342 80	340 26		2 54
33 148			06/01/05		357 34	357 66	(32)	
35 374			07/01/05		381 33	382 39	(1 06)	
36 195			08/01/05		390 18	386 92		3 26
35 73			09/01/05		385 17	385 88	(71)	
37 115			10/03/05		400 10	395 27		4 83
37 102			11/01/05		399 96	390 31		9 65
42 017			12/01/05		452 94	442 01		10 93
258			12/15/05		2 78	2 70		08
97 118			12/15/05		1,046 93	1,016 82		30 11
42 776			01/03/06		461 13	449 14		11 99
39 234			02/01/06		422 94	411 17		11 77
38 981			03/01/06		420 22	408 52		11 70
45 113			04/03/06		486 32	466 01		20 31
115			04/07/06		1 24	1 18		06
3 463			04/07/06		37 33	35 77		1 56
40 914			05/01/06		441 05	421 41		19 64
45 282			06/01/06		488 14	463 23		24 91
49 917			07/03/06		538 11	508 15		29 96
43 885			08/01/06		473 08	452 01		21 07
41 845			09/01/06		451 09	435 60		15 49
42 922			10/02/06		462 70	448 53		14 17
41 306			11/01/06		445 28	432 47		12 81
42 123			12/01/06		454 09	444 39		9 70
40 303			12/19/06		434 47	421 56		12 91
45 323			01/02/07		488 58	470 45		18 13
39 881			02/01/07		429 92	411 57		18 35
41 428			03/01/07		446 59	432 92		13 67
46 585			04/02/07		502 19	485 88		16 31
42 681			05/01/07		460 10	444 30		15 80
48 869			06/01/07		526 81	499 44		27 37
44 091			07/02/07		475 30	447 96		27 34
2 906			07/17/07		31 33	29 52		1 81
44 648			08/01/07		481 31	457 19		24 12
53 456			09/04/07		576 26	552 20		24 06
42 192			10/01/07		454 83	442 59		12 24

2 0 1 1 Y E A R E N D S U M M A R Y

2011 Year End Summary

K.E.D.S. FOUNDATION, INC.

Account Number 345-31955-17 874

Details of Long Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	49 49		11/01/07		\$ 533 50	\$ 522 61		\$ 10 89
	49 59		12/03/07		534 58	533 58		1 00
	68 796		12/13/07		741 62	736 80		4 82
	41 718		01/02/08		449 72	445 96		3 76
	40 945		02/01/08		441 39	450 39	(9 00)	
	45 673		03/03/08		492 35	501 03	(8 68)	
	39 435		04/01/08		425 11	430 23	(5 12)	
	43 488		05/01/08		468 80	474 45	(5 65)	
	45 478		06/02/08		490 25	489 79		46
	44 95		07/01/08		484 56	477 81		6 75
	44 408		08/01/08		478 72	470 72		8 00
	45 492		09/02/08		490 40	484 94		5 46
	42 211		10/01/08		455 03	433 93		21 10
	47 014		11/03/08		506 81	476 72		30 09
	41 638		12/01/08		448 86	428 87		19 99
	192 355		12/10/08		2,073 59	1,904 31		169 28
	50 717		01/02/09		546 73	514 27		32 46
	337 702		01/20/09		3,640 43	3,343 25		297 18
	54 946		02/02/09		592 32	557 70		34 62
	59 076		03/02/09		636 84	591 35		45 49
	56 78		04/01/09		612 09	575 18		36 91
	56 266		05/01/09		606 55	575 04		31 51
	46 037		06/01/09		496 28	480 17		16 11
	56 306		07/01/09		606 98	588 40		18 58
	58 406		08/03/09		629 62	620 86		8 76
	56 606		09/01/09		610 21	610 21		
	53 008		10/01/09		571 43	578 85	(7 42)	
	48 463		11/02/09		522 43	530 19	(7 76)	
	38 8		12/01/09		418 26	428 35	(10 09)	
	26 239		12/09/09		282 86	285 74	(2 88)	
	94 326		12/09/09		1,016 83	1,027 21	(10 38)	
	37 252		01/04/10		401 58	402 32	(74)	
	28 071		02/01/10		302 61	307 66	(5 05)	
	27 649		03/01/10		298 06	303 86	(5 80)	
	28 899		04/01/10		311 53	319 04	(7 51)	
	29 586		05/03/10		318 94	329 29	(10 35)	
	27 177		06/01/10		292 97	301 66	(8 69)	
	30 06		07/01/10		324 05	338 48	(14 43)	
	31 847		08/02/10		343 31	363 06	(19 75)	
	29 256		09/01/10		315 38	337 61	(22 23)	

2011 Year End Summary

K.E.D.S. FOUNDATION, INC.

Account Number 345-31955-17 874

Details of Long-Term Gain (Loss) 2011 - continued

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	29,994		10/01/10		\$ 323.34	\$ 347.93	(\$ 24.59)	
	27,573		11/01/10		297.24	322.33	(25.09)	
125000090	598,291	PIMCO REAL RETURN FUND CL P CONFIRM #500011570060030	11/17/04	06/06/11	7,000.00	7,017.95	(17.95)	
125000100	2,452,984	PIMCO REAL RETURN FUND CL P CONFIRM #500012240302695	11/17/04	08/12/11	30,000.00	28,773.51		1,226.49
125000110	1,294,857	PIMCO FDS - FOREIGN BOND (UNHEDGED) P	08/03/06	08/12/11	14,735.47	13,233.44		1,502.03
	5,188		09/01/06		59.04	53.12		5.92
	7,444		10/02/06		84.71	75.55		9.16
	6,244		11/01/06		71.06	63.87		7.19
	4,369		12/01/06		49.72	45.87		3.85
125000120	933,998	PIMCO COMMODITY REAL RETURN STRATEGY FUND CL P CONFIRM #500013070048929	08/03/06	11/03/11	7,500.00	14,296.91	(6,796.91)	
125000130	345	POWERSHARES EXCHANGE-TRADED FD TR DIV ACHIEVERS PORTFOLIO PROSPECTUS ENCLOSED	11/14/08	11/03/11	4,997.57	4,009.97		987.60
Total					\$ 184,542.12	\$ 183,872.91	(\$ 8,008.41)	\$ 8,672.62

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