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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

2011

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 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

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
The McCarthy Charities Inc

A Employer identification number
14-6019064

Number and street (or P O box number if mail is not delivered to street address)
PO Box 1090

Room/suite

B Telephone number (see page 10 of the instructions)
(518) 273-6037

City or town, state, and ZIP code
Troy, NY 12181

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 11,484,798
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	235,805	235,805	235,805	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	155,884			
	b Gross sales price for all assets on line 6a _____ 5,121,405				
	7 Capital gain net income (from Part IV, line 2)		155,884		
	8 Net short-term capital gain			73,043	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	1,533			
	12 Total. Add lines 1 through 11	393,222	391,689	308,848	
	13 Compensation of officers, directors, trustees, etc	48,400			48,400
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	3,703			
	16a Legal fees (attach schedule)	4,115			4,115
	b Accounting fees (attach schedule)	325			325
	c Other professional fees (attach schedule)	4,086			4,086
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	7,810			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	6,316			6,316
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	25,088			25,088
	24 Total operating and administrative expenses. Add lines 13 through 23	99,843	0		88,330
	25 Contributions, gifts, grants paid	493,515			493,515
	26 Total expenses and disbursements. Add lines 24 and 25	593,358	0		581,845
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-200,136			
	b Net investment income (if negative, enter -0-)		391,689		
	c Adjusted net income (if negative, enter -0-)			308,848	

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
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	875,291	867,247	867,247
	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 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)	278,181	 365,989	366,479
	b	Investments—corporate stock (attach schedule)	7,435,822	 7,291,725	8,773,049
	c	Investments—corporate bonds (attach schedule)	1,562,919	 1,056,325	1,110,725
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)		 370,791	367,298
	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 the instructions Also, see page 1, item I)	10,152,213	9,952,077	11,484,798

Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		0	

Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	10,152,213	9,952,077	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	10,152,213	9,952,077	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,152,213	9,952,077	

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	10,152,213
2	Enter amount from Part I, line 27a	2	-200,136
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	9,952,077
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	9,952,077

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			(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 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	155,884
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	73,043

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))
2010	647,861	11,371,706	0 05697
2009	687,149	10,865,213	0 06324
2008	975,004	16,094,877	0 06058
2007	846,974	19,161,177	0 04420
2006	833,775	18,366,628	0 04540

2	Total of line 1, column (d).	2	0 27039
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 05408
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	11,917,036
5	Multiply line 4 by line 3.	5	644,449
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	3,917
7	Add lines 5 and 6.	7	648,366
8	Enter qualifying distributions from Part XII, line 4.	8	581,845

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 VIExcise 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 ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	7,834
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	
3		Add lines 1 and 2.		3	7,834
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	7,834
6		Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	2,087		
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	2,087
8		Enter any penalty for underpayment of estimated tax Check here ☒ if Form 2220 is attached		8	120
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	5,867
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax Refunded		11	

Part VII-AStatements Regarding Activities

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?		Yes	No
		1a		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)?			No
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		No
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		No
	If "Yes," attach the statement required by General Instruction T.			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either - By language in the governing instrument, or - By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6		No
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) NY _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .	8b	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		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 Robert P McCarthy Telephone no (518) 273-6037 Located at 270 River Street Troy NY Troy NY ZIP+4 12180			
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 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?	16	Yes	No
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.			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? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. ☐	1b		No
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		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 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 20____, 20____, 20____, 20____ ☐ Yes ☒ No			
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		No
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 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</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 2011?	4b		No

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))?

YesNo

(2)

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

YesNo

(3)

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

YesNo

(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).

YesNo

(5)

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

YesNo

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.

YesNo

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).

YesNo

6a

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

YesNo

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If "Yes" to 6b, file Form 8870.

YesNo

7a

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

YesNo

b

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

YesNo

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.

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.		

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	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 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	
2	
All other program-related investments. See page 24 of the instructions	
3	
Total. Add lines 1 through 3.	

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	11,663,857
b	Average of monthly cash balances.	1b	434,657
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	12,098,514
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	
3	Subtract line 2 from line 1d.	3	12,098,514
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	181,478
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,917,036
6	Minimum investment return. Enter 5% of line 5.	6	595,852

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	595,852
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	7,834
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,834
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	588,018
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	588,018
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	588,018

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	581,845
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		
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	581,845
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	581,845
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 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7			
2	Undistributed income, if any, as of the end of 2011			
a	Enter amount for 2010 only.			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2011			
a	From 2006.			
b	From 2007.			
c	From 2008.			
d	From 2009. 150,742			
e	From 2010. 95,966			
f	Total of lines 3a through e. 246,708			
4	Qualifying distributions for 2011 from Part XII, line 4 \$ 581,845			
a	Applied to 2010, 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). 0			
d	Applied to 2011 distributable amount. 581,845			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2011 6,173 6,173			
(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 5 240,535			
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 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. 0			
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 2006 not applied on line 5 or line 7 (see page 27 of the instructions).			
9	Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a. 240,535			
10	Analysis of line 9			
a	Excess from 2007.			
b	Excess from 2008.			
c	Excess from 2009. 144,569			
d	Excess from 2010. 95,966			
e	Excess from 2011.			

Part XIVPrivate 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 2011, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2011	(b) 2010	(c) 2009	(d) 2008	
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test—enter					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

Part XVSupplementary 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	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 Paid during the year See Additional Data Table				
Total			3a	493,515
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion 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. . . .					235,805
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.					1,533
8	Gain or (loss) from sales of assets other than inventory					155,884
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). .					393,222
13	Total. Add line 12, columns (b), (d), and (e).					393,222

[illegible]

Part XVII

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge				
	*****			2012-05-04	*****
	Signature of officer or trustee			Date	Title
	Paid Preparer's Use Only	Preparer's Signature Paul M Macari Esq		Date	Check if self-employed ☒
		Firm's name Martin Law Firm		Firm's EIN	
Firm's address 258 Hoosick St Ste 201 Troy, NY 121802427		Phone no (518) 272-6565			

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

Additional Data

Software ID: 11000144
Software Version: 2011v1.2
EIN: 14-6019064
Name: The McCarthy Charities Inc

Form 990PF - Special Condition Description:

Special Condition Description

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)
10000 shares BlackRock Enhanced	P	2010-12-09	2011-06-16
810 40 shares Harbor Intl Inv	P	2011-01-01	2001-01-26
9740 108 shares Harbor Intl Inv	P	2009-01-01	2011-01-26
4 879 shares FundX Upgrader	P	2005-12-02	2011-03-11
3115 353 shares FundX Upgrader	P	2009-01-01	2011-03-11
2740 937 shares FundX Upgrader	P	2005-12-02	2011-01-26
4827 044 shares Fidelity National Gas	P	2009-01-01	2011-03-11
8586 664 shares Fidelity New Mkts Inc	P	2009-01-01	2011-03-11
412 518 shares Fidelity Convertibles	P	2010-01-01	2011-06-16
12209 011 share Fidelity Convertibles	P	2010-01-01	2011-06-16
14414 583 share Fidelity Capital and Income Fund	P	2010-01-01	2011-12-20
shares Fidelity International Discovery	P	2010-01-01	2011-03-11
6364 498 shares Fidelity International Discovery	P	2010-01-01	2011-03-11
30000 shares Federated Prudent Bear Fund	P	2009-04-01	2011-12-20
4,835 06 shares American Century Intl Bond Fund	P	2009-04-01	2011-12-20
16,827 09shares American Century Intl Bond Fund	P	2004-01-15	2011-12-20
3500 shares Xcel Energy	P	2011-01-31	2011-06-16
5000 shares Titanium Metals Corp Common	P	2011-01-31	2011-06-16
10000 shares Applied Materials	P	2011-03-11	2011-09-12
2200 shares Teva Pharm	P	2010-09-20	2011-11-17
4730 shares Silver Wheaton	P	2010-09-20	2011-01-25
10977 shares Prospect Capital	P	2010-06-30	2011-06-15
2380 shares Powershares ETF RAFI	P	2010-01-01	2011-08-05
10000 shares MLP & Strategy Eq	P	2010-01-22	2011-08-08
1000 shares Johnson & Johnson	P	2011-06-14	2011-07-26
5000 shares Ishares Silver	P	2009-06-08	2011-11-17
2000 shares Freeport McMoran Copper	P	2011-06-14	2011-09-19
4000 shares Enerplus Resources	P	2010-06-30	2011-06-14
7500 shares CPFL Engergia A DR	P	2010-12-10	2011-08-08
8000 shares ASA Ltd	P	2010-06-30	2011-03-15

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)
6500 shares Templeton Emerging Mkts FD	P	2011-08-11	2011-11-10
2300 shares SPDR INTL Gov	P	2011-03-03	2011-06-14
1960 shares SPDR INTL Gov	P	2010-11-15	2011-06-14
14,029 shares Pimco Total Return	P	2009-10-02	2011-11-10
1133 724 shares Pimco Total Return	P	2010-12-01	2011-11-10
14,633 shares Pimco Foreign Bond Fund	P	2009-01-01	2011-11-10
940 888 shares Pimco Foreign Bond Fund	P	2011-01-01	2011-11-10
15356 177 share Pimco All Asset	P	2011-01-01	2011-07-25
900 shares ishares iBoxx Inv Grade bond fund	P	2010-06-30	2011-07-25
2000 shares Varian Med Systems	P	2010-05-04	2011-03-03
7857 753 Fidelity Strategic Income Fund	P	2011-01-01	2011-07-26
70 796 shares Fidelity Strategic Income Fund	P	2011-06-12	2011-07-17
469 397 shares Fidelity Government Income Fund	P	2011-01-01	2011-07-26
9819 817 shares Fidelity Government Income Fund	P	2009-01-01	2011-07-26
900 shares ishares software S&P	P	2010-03-12	2011-06-17
600 shares ishares software S&P	P	2010-03-12	2011-06-17
1 Non Profit Community Loan Fund	P	2009-05-12	2011-09-30

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)
77,498		89,309	-11,811
9,830		9,720	110
118,148		116,819	1,329
169		187	-18
107,604		119,393	-11,789
93,000		105,025	-12,025
170,829		151,248	19,581
133,265		131,153	2,112
10,614		8,457	2,157
314,161		245,287	68,874
124,254		140,083	-15,829
4,117		3,616	501
209,710		143,824	65,886
132,600		214,896	-82,296
69,044		67,448	1,596
240,292		233,978	6,314
85,120		82,493	2,627
82,556		94,327	-11,771
107,206		149,922	-42,716
84,601		119,894	-35,293
140,900		119,372	21,528
120,320		108,912	11,408
122,794		119,697	3,097
144,613		157,349	-12,736
65,537		67,388	-1,851
151,506		68,031	83,475
78,946		100,094	-21,148
123,685		87,885	35,800
190,809		160,271	30,538
227,201		214,921	12,280

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)
100,701		107,340	-6,639
143,171		138,186	4,985
122,001		116,635	5,366
152,749		155,850	-3,101
12,357		12,335	22
164,616		153,187	11,429
10,464		9,950	514
191,333		192,357	-1,024
99,725		98,042	1,683
142,369		112,615	29,754
89,343		88,559	784
800		798	2
4,985		5,097	-112
104,286		106,628	-2,342
53,432		43,701	9,731
35,622		29,117	6,505
		26,000	-26,000

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

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	
			-11,811
			110
			1,329
			-18
			-11,789
			-12,025
			19,581
			2,112
			2,157
			68,874
			-15,829
			501
			65,886
			-82,296
			1,596
			6,314
			2,627
			-11,771
			-42,716
			-35,293
			21,528
			11,408
			3,097
			-12,736
			-1,851
			83,475
			-21,148
			35,800
			30,538
			12,280

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

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) 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	
			-6,639
			4,985
			5,366
			-3,101
			22
			11,429
			514
			-1,024
			1,683
			29,754
			784
			2
			-112
			-2,342
			9,731
			6,505
			-26,000

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
Bridget McCarthy	Director 0 00	0		
Post Office Box 1090 Troy, NY 12181				
Elizabeth Shendan	Director 0 00	0		
Post Office Box 1090 Troy, NY 12181				
Winifred McCarthy	Director 0 00	0		
Post Office Box 1090 Troy, NY 12181				
Christopher Connally	President 0 00	0		
Post Office Box 1090 Troy, NY 12181				
Rosanne McCarthy Lobitz	Secretary 0 00	0		
Post Office Box 1090 Troy, NY 12181				
Robert P McCarthy	Treasurer 28 00	48,400		
Post Office Box 1090 Troy, NY 12181				
Lucy McCarthy	Vice President 0 00	0		
Post Office Box 1090 Troy, NY 12181				
Denis McCarthy	Vice President 0 00	0		
Post Office Box 1090 Troy, NY 12181				
Pamela McCarthy	Director 0 00	0		
Post Office Box 1090 Troy, NY 12181				

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>				
The Village Stage Co-op25 E Main Street Cambridge, NY 12816	none	none	general	500
St John the Evangelist Rensselaer50 Herrick Street Rensselaer, NY 12144	none	none	general	2,000
Community FoundationVanRensselaer FSix Tower Place Albany, NY 12203	none	none	general	2,025
Independent Living Center15-17 Third Street Troy, NY 12180	none	none	general	2,000
Grantmakers Forum75 College Ave 311 Rochester, NY 14607	none	none	general	250
Troy YMCA2500 21st Street Troy, NY 12180	none	none	general	3,000
St Peters School12 Father Cody Drive Poughkeepsie, NY 12061	none	none	general	600
St Paul's Center for WomenPO Box 589 Rensselaer, NY 12144	none	none	general	2,595
Homeless Action Committee393 North Pearl Street Albany, NY 12207	none	none	general	100
HOME IncPO Box 10 Orland, ME 04472	none	none	general	500
Diocese of Albany-Housing Program40 North Main Avenue Albany, NY 12203	none	none	general	500
Capital District Community Gardens40 River Street Troy, NY 12180	none	none	general	2,970
Association of Small Foundations1720 N Street NW Washington, DC 20036	none	none	general	1,000
Albany Community Land Trust255 Orange Street 3A Albany, NY 12210	none	none	general	595
Agricultural Stewardship Associatio14 Main Street Greenwich, NY 12834	none	none	general	1,100
Diocese of Albany-Camp Scully40 North Main Ave Albany, NY 12203	none	none	general	1,000
Community Maternity Services40 North Main Ave Albany, NY 12203	none	none	general	2,000
Circles of Mercy11 Washington Street Rensselaer, NY 12144	none	none	general	5,900
Wildwood Foundation2995C Curry Road Extension Schenectady, NY 12303	none	none	general	6,500
Troy Flag Day Parade CommitteePost Office Box 56 Troy, NY 12181	none	none	general	500
Questar IIIHabitat for Humanity10 Empire State Blvd Castleton, NY 12033	none	none	general	4,000
Peter Young Housing Industries TreaPO Box 1338 Albany, NY 12201	none	none	general	150
Irish American Heritage Museum2267 New York 145 East Durham, NY 12423	none	none	general	225
Girl Scouts Northeastern NY8 Mountain View Ave albany, NY 12205	none	none	general	1,000
Cares Inc85 Watervliet Avenue Albany, NY 12206	none	none	general	500
Northeast Association of the Blind301 Washington Avenue Albany, NY 12206	none	none	general	500
Y-Knot Sailing ProgramCamp Chingachgook 1872 Pilot KnotRd Kattskill Bay, NY 12844	none	none	general	500
Whitney M Young Jr Foundation920 Lark Drive Albany, NY 12207	none	none	general	3,500
Troy Chromatic ConcertsPost Office Box 1574 Troy, NY 12180	none	none	general	1,000
Equinox Community Services95 Central Avenue Albany, NY 12206	none	none	general	2,500

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>				
Susan Odell Taylor School116 Pinwoods Avenue Troy, NY 12180	none	none	general	1,000
WMHT4 Global View Troy, NY 12180	none	none	general	3,000
Wiawaka Holiday HousePO Box 564 Troy, NY 12181	none	none	general	1,000
Watervliet Civic Chest1 14th Street Watervliet, NY 12189	none	none	general	700
Vanderheyden Hall614 Route 355 Wynanskill, NY 12198	none	none	general	5,000
Unity House33 Second Street Troy, NY 12180	none	none	general	20,000
Umbrella of the Capital District509A Union Street Schenectady, NY 12305	none	none	general	2,000
Troy Youth Organization237 Fourth Street Troy, NY 12180	none	none	general	2,000
Troy Public Library100 Second Street Troy, NY 12180	none	none	general	6,500
Troy Music Hall32 Second Street Troy, NY 12180	none	none	general	3,280
Troy Boys and Girls Club1700 7th Avenue Troy, NY 12180	none	none	general	10,350
Troy Area United Ministries392 Second Street Troy, NY 12180	none	none	general	5,000
TRIP Inc415 River Street Troy, NY 12180	none	none	general	7,500
Teresian House200 Washington Ave Ext Albany, NY 12203	none	none	general	500
TAP Inc210 River Street Troy, NY 12180	none	none	general	6,000
Sponsor-A-Scholar Capital Region3 Pine Avenue Albany, NY 12205	none	none	general	4,130
Sunnyside Center3301 6th Avenue Troy, NY 12180	none	none	general	3,000
Sisters of St Joseph385 Watervliet Shaker Road Latham, NY 12210	none	none	general	5,000
Siena CollegeRoute 9 Loudonville, NY 12211	none	none	general	10,000
Seton Family Resource1400 8th Avenue Watervliet, NY 12189	none	none	general	1,000
Seton Health Foundation1300 Massachusetts Avenue Troy, NY 12180	none	none	general	12,500
Sand Lake Center for the Arts2880 Route 43 Sand Lake, NY 12153	none	none	general	1,000
Samaritan HospitalNortheast Health 2215 Burdett Avenue Troy, NY 12180	none	none	general	12,500
Salvation ArmyRiver Street Troy, NY 12180	none	none	general	1,000
Sacred Heart Church and School310 Spring Avenue Troy, NY 12180	none	none	general	10,000
St Peter's Hospital315 South Manning Blvd Albany, NY 12208	none	none	general	12,500
St Michael's Church175 Williams Road Troy, NY 12180	none	none	general	1,450
St Mary's Academy4 Parsons Ave Hoosick Falls, NY 12090	none	none	general	9,000
St Joseph's Church416 Third Street Troy, NY 12180	none	none	general	3,500
St Jude the Apostle Church6 Schuyler Court Wynanskill, NY 12189	none	none	general	1,000

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 Paid during the year				
St Henry's ChurchPost Office Box 550 Averill Park, NY 12018	none	none	general	800
St Colman's Home11 Haswell Road Watervliet, NY 12189	none	none	general	1,000
St Catherine's Center401 New Scotland Avenue Albany, NY 12208	none	none	general	2,000
St Augustine's Church534 4th Avenue Troy, NY 12182	none	none	general	3,000
St Anne Institute160 North Main Avenue Albany, NY 12203	none	none	general	5,000
Roarke Center107 Fourth Street Troy, NY 12180	none	none	general	2,500
Rensselaer Land Trust114 4th Street Troy, NY 12180	none	none	general	1,000
Rensselaer Newman Foundation Burdett Avenue Troy, NY 12180	none	none	general	11,000
Rensselaer Chapter NYS ARC131 6th Avenue Troy, NY 12180	none	none	general	2,830
Rensselaer County Historical Societ 57 Second Street Troy, NY 12180	none	none	general	22,125
Regional Food Bank965 Albany Shaker Road Latham, NY 12210	none	none	general	4,000
Redemption Christian Academy230 Second Street Troy, NY 12180	none	none	general	2,000
Prospect Park Foundation61 State Street Troy, NY 12180	none	none	general	1,000
Parsons Child and Family60 Academy Road Albany, NY 12208	none	none	general	5,000
Our Lady of Victory Church Marshland Court Troy, NY 12180	none	none	general	1,500
Open Space Institute1350 Broadway Suite 201 New York, NY 10138	none	none	general	1,000
Oakwood Restoration Fund50 101st Street Troy, NY 12180	none	none	general	1,100
Music Mobile352 Central Avenue Albany, NY 12206	none	none	general	10,000
Little Sisters of the Poor1 Jeanne Jugan Lane Latham, NY 12110	none	none	general	4,415
LaSalle School391 Western Avenue Albany, NY 12203	none	none	general	3,500
LaSalle Institute174 Williams Road Troy, NY 12180	none	none	general	5,000
Lansingburgh BoysGirls Club505 4th Avenue Troy, NY 12182	none	none	general	5,000
Junior Achievement8 Stanley Circle Latham, NY 12210	none	none	general	150
Joseph's House74 Ferry Street Troy, NY 12180	none	none	general	10,000
Hudson Mohawk GatewayFoot of Polk Street Troy, NY 12180	none	none	general	5,000
Hudson Valley Comm College80 Vandenburg Avenue Troy, NY 12180	none	none	general	1,500
Hope House747 Madison Avenue Albany, NY 12208	none	none	general	3,250
Hope 7 Community Center596 Pawling Avenue Troy, NY 12180	none	none	general	10,000
Brunswick Garfield Community Librar 605 Brunswick Road Troy, NY 12180	none	none	general	3,000
Fast Break FundPO Box 1128 Latham, NY 12110	none	none	general	2,000

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 Paid during the year				
Dyken Pond Environmental Center475 Dyken Pond Road Cropseyville, NY 12052	none	none	general	2,500
Dominican Retreat House1945 Union Street Niskayuna, NY 12309	none	none	general	1,600
Diocese of Albany40 North Main Avenue Albany, NY 12203	none	none	general	50,000
Counseling Care405 Vliet Blvd Cohoes, NY 12047	none	none	general	1,000
Community Foundation for the Capital6 Tower Plaza Albany, NY 12203	none	none	general	75
Commission on Economic Opportunity2331 Fifth Avenue Troy, NY 12180	none	none	general	11,050
College of St Rose432 Western Avenue Albany, NY 12203	none	none	general	5,125
Children's Museum of ScienceTechnology350 Jordan Road Troy, NY 12180	none	none	general	1,750
Catholic Charities Transport227 Stowe Avenue Troy, NY 12180	none	none	general	5,500
Capital Repertory111 North Pearl Street Albany, NY 12207	none	none	general	8,250
Capital City Rescue Mission259 South Pearl Albany, NY 12202	none	none	general	500
Boy ScoutsTwin Rivers Council253 Washington Ave Extension Albany, NY 12205	none	none	general	1,225
Bethany House27 State Street Troy, NY 12180	none	none	general	7,500
Bakerloo TheatreBox 505 Troy, NY 12181	none	none	general	1,800
Assisi AlbanyFranciscan OMCBox 3948 Albany, NY 12203	none	none	general	1,500
Arts Center of the Capital Region265 River Street Troy, NY 12180	none	none	general	12,650
ARK Community Charter School762 River Street Troy, NY 12180	none	none	general	15,500
Albany Institute of HistoryArt125 Washington Avenue Albany, NY 12210	none	none	general	15,400
Academy of the Holy Names1075 New Scotland Avenue Albany, NY 12208	none	none	general	10,000
Total  3a				493,515

TY 2011 Accounting Fees Schedule

Name: The McCarthy Chanties Inc

EIN: 14-6019064

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tice, Brunell and Baker	325	0	0	325

**TY 2011 Investments Corporate
Bonds Schedule****Name:** The McCarthy Chanties Inc**EIN:** 14-6019064**Software ID:** 11000144**Software Version:** 2011v1.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Fidelity Ultra Short Bond Fund	214,355	212,791
Ishares iBoxx Inv Grd Bond Fund		
CDC Loan Fund		
Pimco Foreign Bond Fund		
Dodge & Cox Income Fund	193,790	205,905
Fidelity Inflation Protected Bond Fund	163,513	183,191
Fund X Flexible Income Fund	222,267	237,728
Fidelity Strategic Income Fund	262,400	271,110
Federated Prudent Global Income Fund		
American Century Int. Bond Fund		

TY 2011 Investments Corporate
Stock Schedule

Name: The McCarthy Chanties Inc
EIN: 14-6019064
Software ID: 11000144
Software Version: 2011v1.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Pshares Global FTSE RAF Emerging Markets	101,908	80,920
Fidelity Select Utilities	124,254	127,738
Fidelity Global Balanced	136,200	137,290
United Technologies	98,034	87,708
Tahoe Resources	105,493	100,706
Statoil ASA	155,150	166,465
Petro Bras	186,580	74,550
Ishares Latin America 40 Index Fund	102,855	85,140
Canada Natl Resources	149,542	156,954
Atmos Energy	99,015	100,050
Alps ETF Alerian MLP	146,733	149,580
SPDR Gold Trust	150,381	234,065
Sanofi	137,424	127,890
Microsoft	158,792	155,760
Market Vectors Rare Earth Metals ETF	101,984	89,520
Market Vectors -Agri bus	95,699	94,300
Johnson & Johnson	67,388	65,580
I Shares Swiss Index Fund	155,954	147,030
Merk Hard Currency Fund	200,421	180,773
ETFS Palladium	90,312	96,840
Conoco Phillips	144,816	145,740
TransCanada Corp	98,634	109,175
Telefonica Spain	118,369	103,140
Sprott Physical Silver	92,810	87,295
Newmont Mining	87,430	90,015
MLP & Strategy Eq.	96,335	102,480
ishares msci Australia	235,606	192,960
APA Group	99,140	101,268
PShares DB Commodity	157,494	161,040
Blackrock Enhanced Dividend		
Blackrock Energy and Resources	139,514	122,250
Fidelity New Markets		
Fidelity Natural Gas		
Fidelity Select Medical Equipment	158,412	154,750
SPDR TIPS		
Intel Corp	131,894	145,500
Teva Pharm		
Silver Wheaton		
Powershares ETF RAFI		
Prospect Capital		
MLP & Strategy Eq	13,736	14,032
Medtronic		
Enerplus Resources		
CPFL Engergia ADR		
ASA Ltd		
Pimco All Asset		
Varian Medical Systems		
IShares Software S&P		
Harbor International Investor Shares		
Permanent Portfolio Family of Funds	104,240	151,018
SPDR Ser Tr Db Intl Govt Inflation	99,425	124,850
Google	111,359	129,180
Apple	103,658	202,500
Pimco Total Return Fund		
Fidelity Select Gold	126,696	155,253
Federated Prudent Bear Fund Class A	239,724	146,244
SPDR Gold Trust	180,844	379,975
Petrobras ADR		
Central Fd of Canada CLA	250,870	529,470
Blackrock Global Allocation	168,039	160,444
Commonfund Multi-Strategy Equity	1,000,000	974,148
MFS International Diversification Fund	232,200	239,296
I Shares Silver Trust	230,992	538,800
Fund X Upgrader Fund		
Fidelity Convertible Sec Fund		
Fidelity Canada	184,537	250,959
Fidelity International Discovery Fund		
General Electric	52,292	716,400
Bank of America	68,540	86,008

TY 2011 Investments Government Obligations Schedule

Name: The McCarthy Chanties Inc

EIN: 14-6019064

Software ID: 11000144

Software Version: 2011v1.2

**US Government Securities - End of
Year Book Value:**

365,989

**US Government Securities - End of
Year Fair Market Value:**

366,479

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2011 Investments - Other Schedule

Name: The McCarthy Chanties Inc

EIN: 14-6019064

Software ID: 11000144

Software Version: 2011v1.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Federated Prudent Dollar Fund	AT COST	267,740	267,982
Merk Hard Currency Fd	AT COST	103,051	99,316

TY 2011 Legal Fees Schedule

Name: The McCarthy Chanties Inc

EIN: 14-6019064

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Martin Law Firm	4,115	0	0	4,115

TY 2011 Other Expenses Schedule**Name:** The McCarthy Chanties Inc**EIN:** 14-6019064**Software ID:** 11000144**Software Version:** 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Verizon	2,960			2,960
Rental Expenses	1,103			1,103
officer and director insurance	656			656
O ffice Supplies/Administration Expenses	621			621
NAEIR Expenses	7,153			7,153
meeting expense	4,546			4,546
Investment Research and Periodicals	4,938			4,938
grantmakers association dues	2,300			2,300
checks ordered	116			116
asf education programs	695			695

TY 2011 Other Income Schedule

Name: The McCarthy Chanties Inc

EIN: 14-6019064

Software ID: 11000144

Software Version: 2011v1.2

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	1,533		

TY 2011 Other Professional Fees Schedule

Name: The McCarthy Chanties Inc

EIN: 14-6019064

Software ID: 11000144

Software Version: 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Commonfund Investment- investment fees	4,086	0	0	4,086

TY 2011 Taxes Schedule**Name:** The McCarthy Chanties Inc**EIN:** 14-6019064**Software ID:** 11000144**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS Dept of Law	750			
NYS Corp tax	255			
IRS 990 e-file	3,703			
IRS	290			
2010 NYS Insurance Fund	996			
2010 NYS Employment Tax	1,816			