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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

2011Department 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

, and ending

Name of foundation

CSP FAMILY FOUNDATION**C/O JP MORGAN SERVICES, INC.,**

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

P.O. BOX 6089

City or town, state, and ZIP code

NEWARK**DE 19714-6089**

Check all that apply

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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) **\$ 1,128,256**

J Accounting method

☒

Cash

☐

Accrual

☐ Other (specify)

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

A Employer identification number

20-1379399

B Telephone number (see instructions)

302-634-2931C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the
85% test, check here and attach computation ☐E If private foundation status was terminated under
section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(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 (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
- 5a Gross rents
- b Net rental income or (loss)
- 6a Net gain or (loss) from sale of assets not on line 10
- b Gross sales price for all assets on line 6a **235,007**
- 7 Capital gain net income (from Part IV, line 2)
- 8 Net short-term capital gain
- 9 Income modifications
- 10a Gross sales less returns & allowances
- b Less Cost of goods sold
- c Gross profit or (loss) (attach schedule)
- 11 Other income (attach schedule)
- 12 Total. Add lines 1 through 11

364,235**597****23,541****11,158****11,158****0****399,599****35,296****0**

- 13 Compensation of officers, directors, trustees, etc
- 14 Other employee salaries and wages
- 15 Pension plans, employee benefits
- 16a Legal fees (attach schedule) **SEE STMT 1**
- b Accounting fees (attach schedule)
- c Other professional fees (attach schedule) **STMT 2**
- 17 Interest
- 18 Taxes (attach schedule) (see instructions) **STMT 3**
- 19 Depreciation (attach schedule) and depletion
- 20 Occupancy
- 21 Travel, conferences, and meetings
- 22 Printing and publications
- 23 Other expenses (attach schedule) **STMT 4**
- 24 Total operating and administrative expenses.
- Add lines 13 through 23
- 25 Contributions, gifts, grants paid
- 26 Total expenses and disbursements. Add lines 24 and 25
- 27 Subtract line 26 from line 12
- a Excess of revenue over expenses and disbursements
- b Net investment income (if negative, enter -0-)
- c Adjusted net income (if negative, enter -0-)

0**6,423****5,580****415****34****12,452****60,000****72,452****327,147****30,159****0****6,423****558****6,981****60,000****66,981**

For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2011)

DAA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing				
	2	Savings and temporary cash investments		283,619	386,352	386,352
	3	Accounts receivable ▶	1,505			
		Less: allowance for doubtful accounts ▶		1,174	1,505	1,505
	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 instructions)				
	7	Other notes and loans receivable (att. schedule) ▶				
		Less: allowance for doubtful accounts ▶	0			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule) SEE STMT 5		151,953	208,631	208,166
	c	Investments—corporate bonds (attach schedule) SEE STMT 6		345,561	516,120	509,725
	11	Investments—land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule) SEE STATEMENT 7		26,000	22,848	22,508
	14	Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach sch.) ▶				
	15	Other assets (describe ▶))			
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		808,307	1,135,456	1,128,256
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	0	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>				
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds		808,307	1,135,456	
	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 instructions)		808,307	1,135,456	
	31	Total liabilities and net assets/fund balances (see instructions)		808,307	1,135,456	

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	808,307
2	Enter amount from Part I, line 27a	2	327,147
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	2
4	Add lines 1, 2, and 3	4	1,135,456
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	1,135,456

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 ATTACHED	P	VARIOUS	VARIOUS
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 227,013		223,849	3,164
b 7,994			7,994
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			3,164
b			7,994
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>	2	11,158
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 instructions). If (loss), enter -0- in Part I, line 8	<div style="border: 1px solid black; padding: 2px; display: inline-block;"> If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 </div>	3	3,164

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	39,119	582,801	0.067122
2009	2,000	737,882	0.002710
2008	1,599	243,544	0.006566
2007	2,075	142,047	0.014608
2006	342	68,643	0.004982

2 Total of line 1, column (d)	2	0.095988
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	0.019198
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	846,277
5 Multiply line 4 by line 3	5	16,247
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	302
7 Add lines 5 and 6	7	16,549
8 Enter qualifying distributions from Part XII, line 4 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.	8	66,981

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	302
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	302
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	302
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	200
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	200
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	102
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (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? 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) 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

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 ► JP MORGAN SERVICES., INC. PO BOX 6089 Located at ► NEWARK DE ZIP+4 ► 19714 Telephone no ► 302-634-2931			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> 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? N/A	1c	
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 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 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 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 ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (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

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)? (see instructions) ☐ 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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUMITRA PATEL PO BOX 287 TOTOWA NJ 07511	PRESIDENT 0.50	0	0	0
DIVYA PATEL PO BOX 287 TOTOWA NJ 07511	VP 0.50	0	0	0
APURVA PATEL PO BOX 287 TOTOWA NJ 07511	DIRECTOR 0.50	0	0	0
SONAL PATEL PO BOX 287 TOTOWA NJ 07511	DIRECTOR 0.50	0	0	0

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1 N/A	
2	
3	
4	

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

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

Amount

1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

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	805,607
b	Average of monthly cash balances	1b	53,557
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	859,164
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	859,164
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	12,887
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	846,277
6	Minimum investment return. Enter 5% of line 5	6	42,314

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	42,314
2a	Tax on investment income for 2011 from Part VI, line 5	2a	302
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	302
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,012
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,012
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	42,012

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	66,981
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B		
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	66,981
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	302
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	66,679

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				42,012
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			26,528	
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				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 66,981				
a Applied to 2010, but not more than line 2a			26,528	
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2011 distributable amount				40,453
e Remaining amount distributed out of corpus				
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				1,559
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9.				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part XIV Private Operating Foundations (see 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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 XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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
N/A

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
N/A

b The form in which applications should be submitted and information and materials they should include
BY LETTER, BUT ORGANIZATION MUST BE TAX-EXEMPT ENTITY

c Any submission deadlines
N/A

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

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				
VALLEY HOSPITAL 223 N. VAN DIEN AVE RIDGEWOOD NJ 07450	NONE		GENERAL	5,000
W CARY EDWARDS FOUNDATION OAKLAND NJ	NONE		GENERAL	20,000
WILDLIFE CONSERVATION BRONX NY	NONE		GENERAL	5,000
DOWNTOWN WOMEN'S CENTER LOS ANGELES CA	NONE		GENERAL	20,000
DELAWARE VOLUNTEER LEGAL SERVICES WILMINGTON DE	NONE		GENERAL	5,000
THIRTEEN/WNET NEW YORK NY	NONE		GENERAL	5,000
Total			▶ 3a	60,000
b Approved for future payment N/A				
Total			▶ 3b	

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

- 1** Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
 - a** Transfers from the reporting foundation to a noncharitable exempt organization of
 - (1)** Cash
 - (2)** Other assets
 - b** Other transactions
 - (1)** Sales of assets to a noncharitable exempt organization
 - (2)** Purchases of assets from a noncharitable exempt organization
 - (3)** Rental of facilities, equipment, or other assets
 - (4)** Reimbursement arrangements
 - (5)** Loans or loan guarantees
 - (6)** Performance of services or membership or fundraising solicitations
 - c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
 - 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

☐ Yes ☒ No

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

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

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.

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes

**Sign
Here**

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

Gesamte M. Kraft

Cellulose Fibers
ES INC.

04/27/12

Firm's name ▶ J. P. MORGAN SERVICES INC.

PTIN POW 28319

Firm's address ► **P. O. BOX 6089
NEWARK, DE 19714-6089**

Firm's EIN ▶ 22-2189421

Phone no **302-634-2931**

Form **990-PF** (2011)

Schedule B
(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2011**Name of the organization****CSP FAMILY FOUNDATION
C/O JP MORGAN SERVICES, INC.,****Employer identification number****20-1379399****Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use exclusively for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use exclusively for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$

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

Name of organization

CSP FAMILY FOUNDATION

Employer identification number

20-1379399

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PATEL 2004 CLAT C/O JP MORGAN SERVICES, INC PO BOX 6089 NEWARK DE 19714-6089	\$ 364,235	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

20-1379399

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
LEGAL FEES	\$ 6,423	\$	\$	\$ 6,423
TOTAL	\$ 6,423	\$ 0	\$ 0	\$ 6,423

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
JPMORGAN INVESTMENT MANAGEMENT F	\$ 5,580	\$ 5,022	\$	\$ 558
TOTAL	\$ 5,580	\$ 5,022	\$ 0	\$ 558

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FOREIGN TAXES	\$ 81	\$ 81	\$	\$
TAXES	134			
ESTIMATES	200			
TOTAL	\$ 415	\$ 81	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
INVESTMENT EXPENSE	34	34		
TOTAL	\$ 34	\$ 34	\$ 0	\$ 0

Federal Statements

20-1379399

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 151,953	\$ 208,631	COST	\$ 208,166
TOTAL	\$ 151,953	\$ 208,631		\$ 208,166

Statement 6 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 345,561	\$ 516,120	COST	\$ 509,725
TOTAL	\$ 345,561	\$ 516,120		\$ 509,725

Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 26,000	\$ 22,848	COST	\$ 22,508
TOTAL	\$ 26,000	\$ 22,848		\$ 22,508

20-1379399

Federal Statements**Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases**

Description	Amount
ROUNDING	\$ 2
TOTAL	\$ 2

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
N/A	\$
TOTAL	\$ 0

Form 990-PF, Part XV, Line 2b - Application Format and Required ContentsDescription

BY LETTER, BUT ORGANIZATION MUST BE TAX-EXEMPT ENTITY

SAVINGS & TEMPORARY CASH

<u>Description</u>	<u>Amount</u>
	\$ <u>386,352</u>
TOTAL	\$ <u>386,352</u>

ACCOUNTS RECEIVABLE

<u>Description</u>	<u>Amount</u>
ACCRUED INCOME	\$ <u>1,505</u>
TOTAL	\$ <u>1,505</u>

SAVINGS & TEMP CASH INVESTMENT

<u>Description</u>	<u>Amount</u>
	\$ <u>386,352</u>
TOTAL	\$ <u>386,352</u>

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J P MORGAN CHASE BANK, N A
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TRUST YEAR ENDING 12/31/2011

TAX PREPARER CK1
TRUST ADMINISTRATOR
INVESTMENT OFFICER AD2

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
10000 0000 BARC GSCI OIL PART CPN NOTE 02/01/12 - 06741JBP3							
SOLD		10/07/2011	7872 00				
ACQ	10000 0000	01/14/2011	7872 00	10000 00	-2128 00	ST	Y
896 1860 COLUMBIA FDS SER TR II MASS - 19763P572							
SOLD		12/05/2011	11076 85				
ACQ	327 3320	12/29/2009	4045 82	4000 00	45 82	LT15	Y
	272 4800	02/08/2010	3367 85	3000 00	367 85	LT15	Y
	296 3740	01/12/2011	3663 18	4250 00	-586 82	ST	Y
10000 0000 GS CONT BUFF EQ NOTE SPX 08/25/11 - 38143UGP0							
SOLD		08/25/2011	11200 00				
ACQ	10000 0000	02/19/2010	11200 00	10000 00	1200 00	LT15	Y
10000 0000 GS EAFE NOTE 05/12/11 - 38143UHN4							
SOLD		05/12/2011	10000 00				
ACQ	10000 0000	04/09/2010	10000 00	10000 00	0 00	LT15	Y
697 8220 HARTFORD MID CAP FD I - 41664M870							
SOLD		05/27/2011	16663 99				
ACQ	321 7160	06/10/2010	7682 58	6000 00	1682 58	ST	Y
	376 1060	01/12/2011	8981 41	8500 00	481 41	ST	Y
5005 0050 JPM MANAGED INCOME - SEL - 48121A399							
SOLD		08/18/2011	50000 00				
ACQ	5005 0050	01/18/2011	50000 00	50000 00	0 00	ST	Y
5705 7060 JPM MANAGED INCOME - SEL - 48121A399							
SOLD		09/01/2011	57057 06				
ACQ	5705 7060	01/18/2011	57057 06	57000 00	57 06	ST	Y
634 6330 JPMORGAN SHORT DURATION BOND FUND - 4812C1330 - MINOR = 08030							
SOLD		08/25/2011	7000 00				
ACQ	634 6330	12/07/2009	7000 00	6923 85	76 15	LT15	Y
176 7570 MATTHEWS INTERNATIONAL FUNDS - 577130107 - MINOR = 08010							
SOLD		02/07/2011	4000 00				
ACQ	24 8580	03/17/2010	562 54	489 21	73 33	ST	Y
	151 8990	04/27/2010	3437 46	3000 00	437 46	ST	Y
189 0000 S & P 500 DEP RCPTS - 78462F103 - MINOR = 31000							
SOLD		04/18/2011	24605 46				
ACQ	53 0000	06/10/2010	6899 94	5724 03	1175 91	ST	Y
	136 0000	06/30/2010	17705 52	14244 64	3460 88	ST	Y
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		02/04/2011	2 76				
ACQ	62 0000		2 76	0 00	2 76	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		03/03/2011	2 42				
ACQ	62 0000		2 42	0 00	2 42	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		04/07/2011	2 82				
ACQ	62 0000		2 82	0 00	2 82	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		05/09/2011	3 03				
ACQ	62 0000		3 03	0 00	3 03	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		06/08/2011	2 99				
ACQ	62 0000		2 99	0 00	2 99	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		07/08/2011	3 05				
ACQ	62 0000		3 05	0 00	3 05	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		08/10/2011	3 13				
ACQ	62 0000		3 13	0 00	3 13	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		09/09/2011	3 50				
ACQ	62 0000		3 50	0 00	3 50	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		10/13/2011	3 93				
ACQ	62 0000		3 93	0 00	3 93	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		11/14/2011	3 27				
ACQ	62 0000		3 27	0 00	3 27	LT28	Y
ADDED							
62 0000 SPDR GOLD TRUST - 78463V107 - MINOR = 62							
SOLD		12/09/2011	3 27				
ACQ	62 0000		3 27	0 00	3 27	LT28	Y
ADDED							
1190 8010 TRANSAMERICA FDS - 893962589							
SOLD		11/23/2011	12503 40				
ACQ	385 2080	03/17/2010	4044 68	5000 00	-955 32	LT15	Y
	447 4270	04/26/2010	4697 98	6000 00	-1302 02	LT15	Y
	358 1660	01/18/2011	3760 74	5000 00	-1239 26	ST	Y

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TRUST YEAR ENDING 12/31/2011

TAX PREPARER CK1
TRUST ADMINISTRATOR
INVESTMENT OFFICER AD2

LEGEND F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM	NC
1486 6200 VANGUARD INTERMEDIATE TERM CORPORATE FUND - 922031885 - MINOR = 08011							
SOLD		08/25/2011	15000 00				
ACQ	1486 6200	04/27/2010	15000.00	14717 54	282 46	LT15	Y
TOTALS			227012 93	223849 27			

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	3414 55	34 17	-285 06	0 00	0 00	0 00*
COVERED FROM ABOVE	0 00	0 00	0 00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	7994 10			0 00
	3414 55	34 17	7709 04	0 00	0 00	0 00
STATE						
NONCOVERED FROM ABOVE	3414 55	34 17	-285 06	0 00	0 00	0 00*
COVERED FROM ABOVE	0 00	0 00	0 00	0 00	0 00	
COMMON TRUST FUND	0 00	0 00	0 00			0 00
CAPITAL GAIN DIVIDENDS	0 00	0 00	7994 10			0 00
	3414 55	34 17	7709 04	0 00	0 00	0 00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0 00	0 00
NEW JERSEY	N/A	N/A

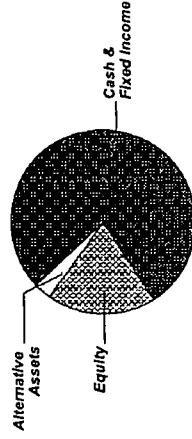


CSP FAMILY FOUNDATION ACCT A17768002
For the Period 12/1/11 to 12/31/11

Account Summary

Asset Allocation		Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity		225,248.91	208,166.07	(17,082.84)	1,665.83	19%
Alternative Assets		24,274.59	22,507.90	(1,766.69)	243.69	2%
Cash & Fixed Income		569,572.73	896,077.01	326,504.28	21,997.61	79%
Market Value		\$819,096.23	\$1,126,750.98	\$307,654.75	\$23,907.13	100%
Accruals		1,331.19	1,427.79	96.60		
Market Value with Accruals		\$820,427.42	\$1,128,178.77	\$307,751.35		

Asset Allocation



Portfolio Activity		Current Period Value	Year-to-Date Value
Beginning Market Value		819,096.23	837,967.91
Contributions		369,235.37	369,235.37
Withdrawals & Fees		(65,000.00)	(77,332.99)
Net Contributions/Withdrawals		\$304,235.37	\$291,902.38
Income & Distributions		6,717.99	23,797.95
Change in Investment Value		(3,298.61)	(26,917.26)
Ending Market Value		\$1,126,750.98	\$1,126,750.98
Accruals		1,427.79	1,427.79
Market Value with Accruals		\$1,128,178.77	\$1,128,178.77



CSP FAMILY FOUNDATION ACCT. A17768002
For the Period 12/1/11 to 12/31/11

Account Summary CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	6,717.61	23,796.18
Interest Income		0.11
Taxable Income	\$6,717.61	\$23,796.29
Tax-Exempt Income	0.38	1.66
Tax-Exempt Income	\$0.38	\$1.66

Cost Summary	Cost
Equity	208,630.77
Cash & Fixed Income	902,471.82
Total	\$1,111,102.59

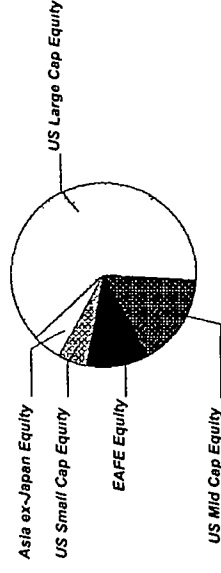
	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	6,939.65	7,991.78
ST Realized Gain/Loss	(586.82)	3,414.55
LT Realized Gain/Loss	413.68	(285.04)
Realized Gain/Loss	\$6,766.51	\$11,121.29
Unrealized Gain/Loss		To-Date Value (\$7,199.91)



CSP FAMILY FOUNDATION ACCT. A17768002
For the Period 12/1/11 to 12/31/11

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	137,865 01	134,922 56	(2,942 45)	12%
US Mid Cap Equity	30,751 11	29,207 75	(1,543 36)	3%
US Small Cap Equity	7,741 65	7,743 75	2 10	1%
EAFE Equity	21,689 20	20,623 93	(1,065 27)	2%
Asia ex-Japan Equity	27,201 94	15,668 08	(11,533 86)	1%
Total Value	\$225,248.91	\$208,166.07	(\$17,082.84)	19%



Market Value/Cost	Current Period Value
Market Value	208,166 07
Tax Cost	208,630.77
Unrealized Gain/Loss	(464 70)
Estimated Annual Income	1,665 83
Yield	0 80 %

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
US Large Cap Equity							
JPM TR I GROWTH ADVANTAGE FD - SEL 4812A3-71-8 JGAS X	8 69	4,600 592	39,979 14	42,000 00	(2,020 86)		
JPM US EQUITY FD - SEL 4812A1-15-9 JUES X	9 90	3,583 817	35,479 79	32,500.00	2,979 79	440 80	1 24 %

J.P.Morgan



CSP FAMILY FOUNDATION ACCT A17768002
For the Period 12/1/11 to 12/31/11

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
US Large Cap Equity							
MANNING & NAPIER FUND INC EQUITY SERIES 563821-60-2 EXEY X	17.39	2,697,736	46,913.63	45,500.00	1,413.63	110.60	0.24%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	125.50	100,000	12,550.00	11,706.77	843.23	257.60	2.05%
Total US Large Cap Equity			\$134,922.56	\$131,706.77	\$3,215.79	\$809.00	0.60%
US Mid Cap Equity							
BLACKROCK U.S. OPPORTUNITIES PORTFOLIO 091929-76-0 BMCI X	33.49	340,213	11,393.73	15,000.00	(3,606.27)		
ISHARES RUSSELL MIDCAP INDEX FUND 464287-49-9 IWR	98.42	181,000	17,814.02	15,257.05	2,556.97	281.99	1.58%
Total US Mid Cap Equity			\$29,207.75	\$30,257.05	(\$1,049.30)	\$281.99	0.96%
US Small Cap Equity							
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	73.75	105,000	7,743.75	8,429.19	(685.44)	108.15	1.40%



CSP FAMILY FOUNDATION ACCT A17768002
For the Period 12/1/11 to 12/31/11

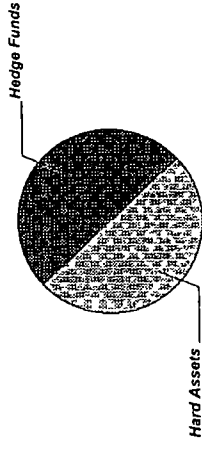
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div	Yield
EAFE Equity							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	29 24	460 464	13,463 97	15,226 97	(1,763 00)	349 49	2 60%
T. ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	7 32	978 136	7,159.96	8,500.00	(1,340 04)		
Total EAFE Equity			\$20,623.93	\$23,726.97	(\$3,103.04)	\$349.49	1.70 %
Asia ex-Japan Equity							
MATTHEWS PACIFIC TIGER INSTL FUND 577130-83-4 MIPT X	20 32	771 067	15,668 08	14,510 79	1,157 29	117 20	0 75%



CSP FAMILY FOUNDATION ACCT A17768002
For the Period 12/1/11 to 12/31/11

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	5,711.26	5,670.83	(40.43)	1%
Hard Assets	18,563.33	16,837.07	(1,726.26)	1%
Total Value	\$24,274.59	\$22,507.90	(\$1,766.69)	2%



Alternative Assets as a percentage of your portfolio - 2 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE MUT FDS TR	9.82	577.478	5,670.83	6,000.00
GLOBAL MACRO - I				
277923-72-8 EIGM X				



CSP FAMILY FOUNDATION ACCT A17768002
For the Period 12/1/11 to 12/31/11

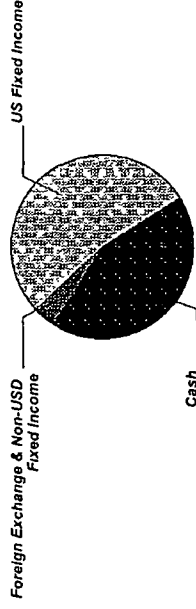
	Price	Quantity	Estimated Value	Cost
Hard Assets				
HIGHBRIDGE DYNAMIC COMM STRG FD -SEL 48121A-67-0 HDCS X	17 13	432 790	7,413 69	8,500 00
SPDR GOLD TRUST 78463V-10-7 GLD	151 99	62 000	9,423 38	8,348 30
Total Hard Assets			\$16,837.07	\$16,848.30



CSP FAMILY FOUNDATION ACCT A17768002
For the Period 12/1/11 to 12/31/11

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change in Value	Current Allocation
Cash	57,381.84	386,351.71	328,969.87	34%
US Fixed Income	478,789.88	477,544.85	(1,245.03)	42%
Foreign Exchange & Non-USD Fixed Income	33,401.01	32,180.45	(1,220.56)	3%
Total Value	\$569,572.73	\$896,077.01	\$326,504.28	79%



Cash & Fixed Income as a percentage of your portfolio - 79 %

Market Value/Cost	Current Period Value
Market Value	896,077.01
Tax Cost	902,471.82
Unrealized Gain/Loss	(6,394.81)
Estimated Annual Income	21,997.61
Accrued Interest	1,408.82
Yield	2.45%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	896,077.01	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	386,351.71	43%
International Bonds	63,779.73	7%
Mutual Funds	445,945.57	50%
Total Value	\$896,077.01	100%



CSP FAMILY FOUNDATION ACCT A17768002
For the Period 12/1/11 to 12/31/11

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR	1 00			0 00		0 02	0 03 % ¹
JPM TAX FREE RESV SWEEP FD #3957	1 00	386,351 71	386,351 71	386,351 71		38 63	0 01 %
7-Day Annualized Yield 01%						0 39	
Total Cash			\$386,351.71	\$386,351.71	\$0.00	\$38.63 \$0.41	0.01 %
US Fixed Income							
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	10 59	7,550 59	79,960 79	81,800 00	(1,839 21)	4,824 82	6 03 %
JPM STR INC OPP FD 4812A4-35-1	11 33	4,248 20	48,132 07	49,800 00	(1,667 93)	1,325.43 208 16	2 75 %
EATON VANCE MUT FDS TR FLT RT CLI 277911-49-1	8 81	3,838 35	33,815 86	34,500 00	(684 14)	1,447 05 123 69	4 28 %
JPM HIGH YIELD FD - SEL 4812C0-80-3	7 62	10,397 97	79,232 55	81,800 00	(2,567 45)	6,114 00 509 50	7 72 %
JPM SHORT DURATION BOND FD - SEL 4812C1-33-0	10 95	11,380 68	124,618 44	124,429 67	188 77	2,037 14 170 71	1 63 %



CSP FAMILY FOUNDATION ACCT A17768002
For the Period 12/1/11 to 12/31/11

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
US Fixed Income							
VANGUARD FISECS F INTR TRM CP PT FUND 71 922031-88-5	9 99	11,189 70	111,785 14	109,490 44	2,294 70	4,833 95 396 35	4 32 %
Total US Fixed Income			\$477,544.85	\$481,820.11	(\$4,275.26)	\$20,582.39 \$1,408.41	4 31 %
Foreign Exchange & Non-USD Fixed Income							
JPM INTL CURRENCY INCOME FD 4812A3-29-6	10 83	1,526 57	16,532 79	17,300 00	(767 21)	563 30	3 41 %
DREYFUS/LAUREL FDS TR PRM EMRGN MK I 261980-49-4	13 16	1,189 03	15,647 66	17,000 00	(1,352 34)	813 29	5 20 %
Total Foreign Exchange & Non-USD Fixed Income			\$32,180.45	\$34,300.00	(\$2,119.55)	\$1,376.59	4 28 %