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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 \_\_\_\_\_, 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

Room/suite

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

A Employer identification number

20-1379399

B Telephone number (see instructions)

302-634-2931

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

**Part I Analysis of Revenue and Expenses** (The total of  
amounts in columns (b), (c), and (d) may not necessarily equal  
the amounts in column (a) (see 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)	364,235			RECEIVED
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	597	597	0	
4	Dividends and interest from securities	23,609	23,541	9	MAY 21 2012
5a	Gross rents				
b	Net rental income or (loss)	11,158			
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)		11,158		
8	Net short-term capital gain			0	
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	399,599	35,296	0	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	SEE STMT 1	6,423		6,423
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	STMT 2	5,580	5,022	558
17	Interest				
18	Taxes (attach schedule) (see instructions)	STMT 3	415	81	
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch)	STMT 4	34	34	
24	Total operating and administrative expenses.				
	Add lines 13 through 23	12,452	5,137	0	6,981
25	Contributions, gifts, grants paid	60,000			60,000
26	Total expenses and disbursements. Add lines 24 and 25	72,452	5,137	0	66,981
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	327,147			
b	Net investment income (if negative, enter -0-)		30,159		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

DAA

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## Form 990-PF (2011) CSP FAMILY FOUNDATION

20-1379399

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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
	1 Cash—non-interest-bearing				
	2 Savings and temporary cash investments		283,619	386,352	386,352
	3 Accounts receivable ►				
	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 ►				
	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 ►)		0	0	0
	23 Total liabilities (add lines 17 through 22)				
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		808,307	1,135,456	
	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

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## 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) 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			3,164		
b			7,994		
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	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			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

8 66,981

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)

1 302

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

2 0

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

3 302

4 0

5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments

6a	200
6b	
6c	
6d	

7 Total credits and payments Add lines 6a through 6d 200

8 Enter any penalty for underpayment of estimated tax Check here  if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be Credited to 2012 estimated tax ► Refunded ► 11 102

**Part VII-A Statements 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? 1a Yes 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)? 1b Yes X

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 Yes 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? 2 Yes X

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 Yes X

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a Yes X

b If "Yes," has it filed a tax return on Form 990-T for this year? 4b Yes X

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 Yes X

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 Yes 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 7 Yes 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 8b Yes 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 9 Yes X

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Yes X

**Part VII-A Statements Regarding Activities (continued)**

11		X
12		X
13	X	
14	The books are in care of ► <b>JP MORGAN SERVICES., INC.</b> PO BOX 6089	
	Telephone no ► <b>302-634-2931</b>	
15	Located at ► <b>NEWARK</b>	
	DE	ZIP+4 ► <b>19714</b>
16	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	
	► <b>15</b>	
17	Yes	No
18	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 ►	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a	During the year did the foundation (either directly or indirectly)	
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<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 ► <b>N/A</b>	
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? ► <b>N/A</b>	
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 ► <b>20 20 20 20</b>	
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) ► <b>N/A</b>	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <b>20 20 20 20</b>	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► <b>N/A</b>	
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) ► <b>N/A</b>	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ► <b>4a</b>	
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? ► <b>4b</b>	

## 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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A	5b	
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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	N/A		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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
DIVYA PATEL PO BOX 287	TOTOWA NJ 07511	VP 0.50	0	0
APURVA PATEL PO BOX 287	TOTOWA NJ 07511	DIRECTOR 0.50	0	0
SONAL PATEL PO BOX 287	TOTOWA NJ 07511	DIRECTOR 0.50	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  
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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**

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

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

**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		►

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	805,607
b	Average of monthly cash balances	1b	53,557
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (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 1 1/2% of line 3 (for greater amount, see instructions)	4	12,887
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	846,277
6	<b>Minimum investment return.</b> 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	<b>Distributable amount as adjusted</b> 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	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	66,981
b	Cash distribution test (attach the required schedule)	5	302
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	66,679
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

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

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

	(a) Corpus	(b) Years prior to 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			26,528	
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				
e From 2010				
f Total of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ► \$ 66,981			26,528	
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 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 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
<b>Total</b>			► 3a	<b>60,000</b>
b Approved for future payment N/A				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

13 Total. Add line 12, columns (b), (d), and

(See worksheet in line 13 instructions to verify)

## **Part XVI-B Relationship of Activities to**

Relationship of Activities to the Accomplishment of Exempt Purposes



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

## Schedule of Contributors

OMB No 1545-0047

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

**2011**

Name of the organization <b>CSP FAMILY FOUNDATION    C/O JP MORGAN SERVICES, INC.,</b>	Employer identification number <b>20-1379399</b>
---	---

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)( ) (enter number) organization

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

### General Rule

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

### Special Rules

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 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 (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="" 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 )

**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	\$ 0	\$ 6,423
<b>TOTAL</b>	<b>\$ 6,423</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 6,423</b>

**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	\$ 0	\$ 558
<b>TOTAL</b>	<b>\$ 5,580</b>	<b>\$ 5,022</b>	<b>\$ 0</b>	<b>\$ 558</b>

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

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

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES INVESTMENT EXPENSE	\$ 34	\$ 34	\$ 0	\$ 0
<b>TOTAL</b>	<b>\$ 34</b>	<b>\$ 34</b>	<b>\$ 0</b>	<b>\$ 0</b>

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

Description	Beginning	End of	Basis of	Fair Market
	of Year	Year	Valuation	Value
\$ 151,953	\$ 208,631			\$ 208,166
<b>TOTAL</b>	<b>\$ 151,953</b>	<b>\$ 208,631</b>		<b>\$ 208,166</b>

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

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

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

Description	Beginning	End of	Basis of	Fair Market
	of Year	Year	Valuation	Value
\$ 26,000	\$ 22,848			\$ 22,508
<b>TOTAL</b>	<b>\$ 26,000</b>	<b>\$ 22,848</b>		<b>\$ 22,508</b>

20-1379399

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

Description	Amount
ROUNDING	\$ 2
TOTAL	\$ 2

20-1379399

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

Name of Manager	Amount
N/A	\$ _____
TOTAL	\$ _____ 0

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

Description
BY LETTER, BUT ORGANIZATION MUST BE TAX-EXEMPT ENTITY

20-1379399

4/27/2012 12:48 PM

**Federal Statements****SAVINGS & TEMPORARY CASH**

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

**ACCOUNTS RECEIVABLE**

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

**SAVINGS & TEMP CASH INVESTMENT**

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

ACCT 5897 A17768002  
FROM 01/01/2011  
TO 12/31/2011

J P MORGAN CHASE BANK, N A  
STATEMENT OF CAPITAL GAINS AND LOSSES  
CSP FAMILY FOUNDATION

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TRUST YEAR ENDING 12/31/2011

TAX PREPARER TRUST ADMINISTRATOR INVESTMENT OFFICER	CK1 AD2	LEGEND E - EXEMPT F - FEDERAL S - STATE I - INHERITED 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 - 38143UGPO							
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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FROM 01/01/2011  
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J P MORGAN CHASE BANK, N A  
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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

*J.P. Morgan*

CSP FAMILY FOUNDATION ACCT A17788002  
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%
<b>Market Value</b>	<b>\$819,096.23</b>	<b>\$1,126,750.98</b>	<b>\$307,654.75</b>	<b>\$23,907.13</b>	<b>100%</b>
Accruals	1,331.19	1,427.79	96.60		
<b>Market Value with Accruals</b>	<b>\$820,427.42</b>	<b>\$1,128,178.77</b>	<b>\$307,751.35</b>		

Cash & Fixed Income  
Alternative Assets  
Equity

Portfolio Activity	Current Period Value	Year-to-Date Value
<b>Beginning Market Value</b>	<b>\$19,096.23</b>	<b>837,967.91</b>
Contributions	369,235.37	369,235.37
Withdrawals & Fees	(65,000.00)	(77,332.99)
<b>Net Contributions/Withdrawals</b>	<b>\$304,235.37</b>	<b>\$291,902.38</b>
Income & Distributions	6,717.99	23,797.95
Change in Investment Value	(3,298.61)	(26,917.26)
<b>Ending Market Value</b>	<b>\$1,126,750.98</b>	<b>\$1,126,750.98</b>
Accruals	1,427.79	1,427.79
<b>Market Value with Accruals</b>	<b>\$1,128,178.77</b>	<b>\$1,128,178.77</b>

*J.P.Morgan*

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

**Account Summary** CONTINUED

<b>Account Summary</b>	<b>Current Period Value</b>	<b>Year-to-Date Value</b>	<b>Current Period Value</b>	<b>Year-to-Date Value</b>
<b>Tax Summary</b>				
Domestic Dividends/Distributions	6,717.61	23,796.18	LT Capital Gain Distributions	6,939.65
Interest Income		0.11	ST Realized Gain/Loss	(586.82)
Taxable Income	<b>\$6,717.61</b>	<b>\$23,796.29</b>	LT Realized Gain/Loss	413.68
Tax-Exempt Income	0.38	1.66	<b>Realized Gain/Loss</b>	<b>(285.04)</b>
Tax-Exempt Income	<b>\$0.38</b>	<b>\$1.66</b>		
			<b>Unrealized Gain/Loss</b>	<b>(\$7,199.91)</b>
				<b>To-Date Value</b>
				<b>\$11,121.29</b>

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



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	Asset Categories
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%	
<b>Total Value</b>	<b>\$225,248.91</b>	<b>\$208,166.07</b>	<b>(\$17,082.84)</b>	<b>19%</b>	
<hr/>					
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%				
<hr/>					
<b>Equity Detail</b>					
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss Accrued Div. Yield
<hr/>					
<b>US Large Cap Equity</b>					
JPM TRIGROWTH ADVANTAGE FD - SEL 4812A3-718 JGAS X	8.69	4,600.592	39,979.14	42,000.00	(2,020.86)
JPM US EQUITY FD - SEL 4812A1-159 JUES X	9.90	3,583.817	35,479.79	32,500.00	2,979.79

## Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss Accrued Div.	Yield
<b>US Large Cap Equity</b>						
JPM TRIGROWTH ADVANTAGE FD - SEL 4812A3-718 JGAS X	8.69	4,600.592	39,979.14	42,000.00	(2,020.86)	
JPM US EQUITY FD - SEL 4812A1-159 JUES X	9.90	3,583.817	35,479.79	32,500.00	2,979.79	440.80 1.24%



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
<b>US Large Cap Equity</b>							
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 %
<b>Total US Large Cap Equity</b>			<b>\$134,922.56</b>	<b>\$131,706.77</b>	<b>\$3,215.79</b>	<b>\$809.00</b>	<b>0.60 %</b>
<b>US Mid Cap Equity</b>							
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 %
<b>Total US Mid Cap Equity</b>			<b>\$29,207.75</b>	<b>\$30,257.05</b>	<b>(\$1,049.30)</b>	<b>\$281.99</b>	<b>0.96 %</b>
<b>US Small Cap Equity</b>							
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 %

*J.P.Morgan*

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

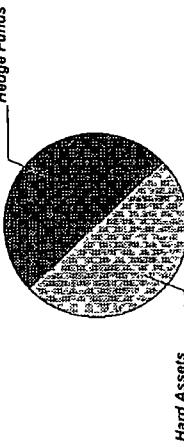
	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
<b>EAFE Equity</b>							
DODGE & COX INTERNATIONAL STOCK 256206-10-3 DODF X	29.24	460.464	13,463.97	15,226.97	(1,763.00)	349.49	2.60%
T. ROWE PRICE OVERSEAS STOCK FUND 77956H-75-7 TROS X	7.32	978.136	7,159.96	8,500.00	(1,340.04)		
<b>Total EAFE Equity</b>			<b>\$20,623.93</b>	<b>\$23,726.97</b>	<b>(\$3,103.04)</b>	<b>\$349.49</b>	<b>1.70%</b>
 <b>Asia ex-Japan Equity</b>							
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%

*J.P.Morgan*

CSP FAMILY FOUNDATION ACCT A17788002  
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%
<b>Total Value</b>	<b>\$24,274.59</b>	<b>\$22,507.90</b>	<b>(\$1,766.69)</b>	<b>2%</b>



Alternative Assets as a percentage of your portfolio - 2 %

## Alternative Assets Detail

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

J.P.Morgan

*J.P.Morgan*

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

	Price	Quantity	Estimated Value	Cost
<b>Hard Assets</b>				
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
<b>Total Hard Assets</b>			<b>\$16,837.07</b>	<b>\$16,848.30</b>

J.P.Morgan



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

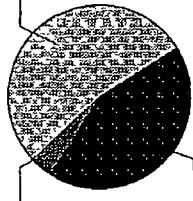
## Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation	Asset Categories
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%	
<b>Total Value</b>	<b>\$569,572.73</b>	<b>\$896,077.01</b>	<b>\$326,504.28</b>	<b>79%</b>	<i>Foreign Exchange &amp; Non-USD Fixed Income</i>
					<i>US Fixed Income</i>

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%				

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



## SUMMARY BY TYPE

	Market Value	% of Bond Portfolio	Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash & Fixed Income	896,077.01	100%	Cash	386,351.71	43%
0-6 months <sup>1</sup>	896,077.01	100%	International Bonds	63,779.73	7%
			Mutual Funds	445,945.57	50%
			<b>Total Value</b>	<b>\$896,077.01</b>	<b>100%</b>

<sup>1</sup> 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.



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

Note <sup>1</sup> 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
<b>Cash</b>							
US DOLLAR	1.00		0.00			0.02	0.03% <sup>1</sup>
JPM TAX FREE RESV SWEEP FD #3957 7-Day Annualized Yield 01%	1.00	386,351.71	386,351.71	386,351.71		38.63 0.39	0.01% 0.01%
<b>Total Cash</b>			<b>\$386,351.71</b>	<b>\$386,351.71</b>	<b>\$0.00</b>	<b>\$38.63 \$0.41</b>	
<b>US Fixed Income</b>							
HARBOR HIGH YIELD BOND FUND - INS 411511-55-3	10.59	7,550.59	79,980.79	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% 2.75%
EATON VANCE MUT FDS TR FLTRT CL I 277911-49-1	8.81	3,838.35	33,815.86	34,500.00	(684.14)	1,447.05 123.69	4.28% 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% 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% 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
<b>US Fixed Income</b>							
VANGUARD FI SECS F INTR TRM CP PFT 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%
<b>Total US Fixed Income</b>			<b>\$477,544.85</b>	<b>\$481,820.11</b>	<b>(\$4,275.26)</b>	<b>\$20,582.39 \$1,408.41</b>	<b>4.31%</b>

**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%
<b>Total Foreign Exchange &amp; Non-USD Fixed Income</b>		<b>\$32,180.45</b>	<b>\$34,300.00</b>	<b>(\$2,119.55)</b>	<b>\$1,376.59</b>	<b>4.28%</b>	