Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2011

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

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation
DESHPANDE FAMILY FOUNDATION INC

A Employer identification number
20-1947794

Number and street (or P O box number if mail is not delivered to street address)
8839 SOUTHERN BREEZE DRIVE

Room/suite

B Telephone number (see page 10 of the instructions)
(407) 481-8191

City or town, state, and ZIP code
ORLANDO, FL 32836

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,144,193

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	10,000			
	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	58,555	44,105		
	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 ________				
	7	Capital gain net income (from Part IV, line 2)		138		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	-8,597	-8,597		
	12	**Total.** Add lines 1 through 11	59,958	35,646		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)				
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,151	10,151		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,151	10,151		0
	25	Contributions, gifts, grants paid	62,550			62,550
	26	**Total expenses and disbursements.** Add lines 24 and 25	72,701	10,151		62,550
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-12,743			
	b	**Net investment income** (if negative, enter -0-)		25,495		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing	704,970	704,926	704,926
2	Savings and temporary cash investments			
3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	5,500	5,500	5,500
7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	566	640	640
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	225,228	174,787	174,787
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)	1,071,050	1,154,953	1,258,340
14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,007,314	2,040,806	2,144,193
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 ▶)	77,291	123,387	
23	**Total liabilities** (add lines 17 through 22)	77,291	123,387	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	1,924,940	1,930,023	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	5,083	-12,604	
30	**Total net assets or fund balances** (see page 17 of the instructions)	1,930,023	1,917,419	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,007,314	2,040,806	

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	1,930,023
2	Enter amount from Part I, line 27a	2	-12,743
3	Other increases not included in line 2 (itemize) ▶	3	139
4	Add lines 1, 2, and 3	4	1,917,419
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	1,917,419

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

	(i) 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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	138
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-1,383

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	28,226	2,053,336	0 013746
2009		1,904,568	
2008	68,475	1,901,050	0 036020
2007	250,684	3,118,258	0 080392
2006	74,300	3,323,237	0 022358

2	**Total** of line 1, column (d)	2	0 152516
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 038129
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	2,112,030
5	Multiply line 4 by line 3	5	80,530
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	255
7	Add lines 5 and 6	7	80,785
8	Enter qualifying distributions from Part XII, line 4	8	62,550

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1				
	Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	510
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	510
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	510
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,236		
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	1,236
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	726
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶ 726	**Refunded** ▶		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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10	Yes	

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶ANIL DESHPANDE Telephone no ▶(407) 481-8191

Located at ▶8839 SOUTHERN BREEZE DRIVE ORLANDO FL ZIP +4 ▶32836

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 |

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		No

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

			Yes	No
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 page 22 of the 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 page 22 of the instructions)?	**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? ☐ 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**		**No**
	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?	**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 page 22 of the instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
ANIL D DESHPANDE 8839 SOUTHERN BREEZE DRIVE ORLANDO, FL 32836	PRESIDENT 20 00	0	0	0
CHITRA A DESHPANDE 8839 SOUTHERN BREEZE DRIVE ORLANDO, FL 32836	VICE-PRESIDENT 20 00	0	0	0
ANJALI A DESHPANDE 8839 SOUTHERN BREEZE DRIVE ORLANDO, FL 32836	SECRETARY 20 00	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

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

Total number of other employees paid over $50,000 ▶ 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 page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services . . . . ▶		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	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	1,258,340
b	Average of monthly cash balances	1b	704,926
c	Fair market value of all other assets (see page 24 of the instructions)	1c	180,927
d	**Total** (add lines 1a, b, and c)	1d	2,144,193
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,144,193
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	32,163
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,112,030
6	**Minimum investment return.** Enter 5% of line 5	6	105,602

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	105,602
2a	Tax on investment income for 2011 from Part VI, line 5	2a	510		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	510
3	Distributable amount before adjustments Subtract line 2c from line 1			3	105,092
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	105,092
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	105,092

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	62,550
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	62,550
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	62,550

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				105,092
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			102,049	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006 . . . 74,300				
b From 2007 . . . 251,301				
c From 2008 . . . 68,475				
d From 2009 . . . 48,452				
e From 2010 . . . 28,226				
f **Total** of lines 3a through e	470,754			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 62,550				
a Applied to 2010, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d Applied to 2011 distributable amount				
e Remaining amount distributed out of corpus	62,550			
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	533,304			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			102,049	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				105,092
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions)	74,300			
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	459,004			
10 Analysis of line 9				
a Excess from 2007 . . . 251,301				
b Excess from 2008 . . . 68,475				
c Excess from 2009 . . . 48,452				
d Excess from 2010 . . . 28,226				
e Excess from 2011 . . . 62,550				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
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 organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

ANIL DESHPANDE
8839 SOUTHERN BREEZE DRIVE
ORLANDO, FL 32836

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

N/A

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE ORLANDO, FL 32836	NONE	NONE	CHARITABLE/EDUCATIONAL	62,550
Total . . . . ▶ **3a**				62,550
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	522100	58,555	14		
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		58,555			

13 **Total.** Add line 12, columns (b), (d), and (e) 13 58,555

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

****** | 2012-10-22 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature	Date	Check if self-employed ☐	PTIN
UMESH JAIN CPA	2012-11-02		

Firm's name ▶	JAIN & JAIN PC CPAS	Firm's EIN ▶
Firm's address ▶	77 SUGAR CREEK CENTER BLVD SUITE 41 SUGAR LAND, TX 77478	Phone no (281) 242-2420

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

Additional Data

Software ID:	
Software Version:	
EIN:	20-1947794
Name:	DESHPANDE FAMILY FOUNDATION INC

Form 990PF - Special Condition Description:

Special Condition Description

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo , day, yr)	**(d)** Date sold (mo , day, yr)
315 956 SH NUVEEN NWQ GLOBAL	P	2011-07-27	2011-12-07
430 SH POWERSHARES DB	P	2008-05-01	2011-12-07
2200 SH BLACKROCK MUNIYIELD NY	P	2011-06-23	2011-10-26
4000 SH BLACKROCK MUNIYIELD MICHIGAN	P	2010-10-19	2011-10-31
MSSB-43471801-STMT ATTACHED	P	2011-01-01	2011-12-31
MSSB-43471801-STMT ATTACHED	P	2008-01-01	2011-12-31

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
8,682	0	10,000	-1,318
9,281	0	9,963	-682
29,202	0	28,501	701
53,653	0	53,770	-117
81,888	0	82,654	-766
72,880	0	70,560	2,320

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
0	0	0	-1,318
0	0	0	-682
0	0	0	701
0	0	0	-117
0	0	0	-766
0	0	0	2,320

TY 2011 Investments Corporate Stock Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT-VISTAR ALABAMA	122,703	122,703
INVESTMENT-CCP PARKSIDE, LLC	52,084	52,084

TY 2011 Investments - Other Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
INVESTMENT-AEGIS-3990070918		441,502	438,046
INVESTMENT-SB-43471801		713,451	820,294

TY 2011 Other Expenses Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ASSET MANAGEMENT FEES	6,645	6,645		
INTEREST	3,167	3,167		
PROFESSIONAL FEES	240	240		
FOREIGN TAXES ON DIVIDEND	99	99		

TY 2011 Other Income Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISC INCOME	892	892	
INVESTMENT-VISTAR ALABAMA, LLC	-84	-84	
INVESTMENT-CCP PARKSIDE	-9,405	-9,405	

TY 2011 Other Increases Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Amount
CAPITAL GAIN NET LOSS (PART IV, LINE 2)	139

TY 2011 Other Liabilities Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO DESHPANDE, INC		20,000
UNREALIZED LOSSES ON INVESTMENTS	77,291	103,387

TY 2011 Other Liabilities Schedule

Name: DESHPANDE FAMILY FOUNDATION INC

EIN: 20-1947794

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO DESHPANDE, INC		20,000
UNREALIZED LOSSES ON INVESTMENTS	77,291	103,387

MorganStanley SmithBarney

Ref 00000377 00031665

2011 Year End Summary

DESHPANDE FAMILY FDN, INC.

Account Number 434-71801-11 022

Details of Additional Summary Information 2011 - *continued*

12-B1 Rebate Payments - (continued)

Reference number	Description	Amount	Federal Income tax withheld	NRA tax withheld
246000400	PIMCO STOCKSPLUS TR SHORT STRATEGY FUND CLASS A A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	$ 8.89		
246000500	TCW TOTAL RETURN BOND FUND CLASS N A PORTION OF THIS INCOME HAS BEEN RECLASSIFIED	63.22		
Totals		**$ 176 82**		

Details of Short Term Gain (Loss) 2011

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000030	218	ISHARES MSCI AUSTRALIA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	06/03/11	07/07/11	$ 5,665 71	$ 5,674.28	($ 8.57)	
125000040	237	I SHARES MSCI AUSTRIA INVEST MKT INDEX FD MorganStanley SmithBarney LLC acted as your agent	01/05/11	02/03/11	5,330.85	5,153 73		177.12
125000050	256	I SHARES MSCI AUSTRIA INVEST MKT INDEX FD MorganStanley SmithBarney LLC	03/08/11	04/05/11	5,990.41	5,725 70		264 71

Sch. 'D' Attachment

MorganStanley SmithBarney

Ref. 00000377 00031666

2011 Year End Summary

DESHPANDE FAMILY FDN, INC.
Account Number 434-71801-11 022

Sch. 'D' Attachment

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000070	334	ISHARES MSCI BELGIUM INDEX FUND MorganStanley SmithBarney LLC acted as your agent	05/10/11	06/03/11	$ 5,679.25	$ 5,733.12	($ 53.87)	
125000080	175	ISHARES MSCI CANADA INDEX FUND MorganStanley SmithBarney LLC acted as your agent	04/05/11	05/10/11	5,741.63	5,982 99	(241 36)	
125000090	308	ISHARES MSCI UNITED KINGDOM	12/03/10	02/03/11	5,522.70	5,241 67		281 03
	3	INDEX FUND MorganStanley SmithBarney LLC acted as your agent	12/31/10		53.79	51 66		2.13
125000100	0691	ISHARES MSCI UNITED KINGDOM INDEX FUND LIQUIDATION OF FRACTIONAL SHS	12/31/10	02/04/11	1 25	1.19		.06
125000110	296	ISHARES MSCI UNITED KINGDOM	04/05/11	07/07/11	5 336.77	5,452.32	(115.55)	
	5	INDEX FUND MorganStanley SmithBarney LLC acted as your agent	06/29/11		90 15	87 20		2.95
125000120	1468	ISHARES MSCI UNITED KINGDOM INDEX FUND LIQUIDATION OF FRACTIONAL SHS	06/29/11	07/08/11	2 64	2 56		.08
125000130	338	ISHARES MSCI UNITED KINGDOM INDEX FUND MorganStanley SmithBarney LLC acted as your agent	11/04/11	12/07/11	5,536.67	5,674.31	(137 64)	
125000150	128	ISHARES MSCI SPAIN INDEX FUND MorganStanley SmithBarney LLC acted as your agent	02/03/11	04/05/11	5,463.34	5,308.93		154.41
125000160	131	ISHARES MSCI SPAIN INDEX FUND MorganStanley SmithBarney LLC	07/07/11	08/04/11	4 593.07	5,432 57	(839 50)	

MorganStanley
SmithBarney

Ref 00000377 00031607

2011 Year End Summary

DESHPANDE FAMILY FDN, INC.
Account Number 434-71801-11 022

Sch. 'D' Attachment

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000180	.3067	ISHARES MSCI SOUTH KOREA	12/31/10	10/05/11	$ 14.46	$ 18.64 R	($ 4.18)	
	3143	INDEX FUND	06/29/11		14.82	20.07	(5.25)	
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000190	.2522	ISHARES MSCI SOUTH KOREA	06/29/11	10/06/11	11.89	16 11	(4 22)	
		INDEX FUND						
		LIQUIDATION OF FRACTIONAL SHS						
125000200	89	ISHARES INC MSCI SOUTH AFRICA	10/05/11	11/04/11	5,669 75	5,194 22		475.53
		INDEX FD						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000210	250	ISHARES MSCI NETHERLANDS	02/05/10	01/05/11	5,150 49	4,729 00		421.49
		INDEX FUND						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000220	255	ISHARES MSCI NETHERLANDS	02/03/11	03/08/11	5.715.21	5,570 73		144.48
		INDEX FUND						
		MorganStanley SmithBarney LLC						
		acted as your agent						
125000230	1 0767	ISHARES MSCI EMERGING MKTS	12/31/10	12/06/11	42.89	51 07	(8 18)	
	.075	INDEX FD	01/06/11		2.99	3.60	(61)	
	7602	MorganStanley SmithBarney LLC	06/29/11		30.27	35.56	(5 29)	
		acted as your agent						
125000240	.6511	ISHARES MSCI EMERGING MKTS	06/29/11	12/07/11	25.95	30.46	(4 51)	
		INDEX FD						
		LIQUIDATION OF FRACTIONAL SHS						
125000270	15.559	MFS INTERMEDIATE INCM TR SBI	01/11/10	01/06/11	98 19	102 03 R	(3 84)	
	15 3918	MorganStanley SmithBarney LLC	02/04/10		97.14	102 55 R	(5 41)	
	15 4443	acted as your agent	03/05/10		97 47	103 35 R	(5.88)	
	15.5685	in this transaction	04/07/10		98 25	103 96 R	(5 71)	
	15 903		05/07/10		100 36	104 91 R	(4.55)	
	16 0456		06/08/10		101.26	105.66 R	(4 40)	

2011 Year End Summary

DESHPANDE FAMILY FDN, INC.

Account Number 434-71801-11 022

Details of Short Term Gain (Loss) 2011 - *continued*

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	16 1965		11/05/10		$ 102.21	$ 110 46	($ 8 25)	
	.1164		12/08/10		.73	.78	(05)	
	15 8419		12/08/10		99.99	106.14	(6.15)	
125000280	8163	MFS INTERMEDIATE INCM TR SBI	12/08/10	08/30/11	5 22	5.47	(25)	
	1215	MorganStanley SmithBarney LLC	01/10/11		.78	.78		
	17 3136	acted as your agent	01/10/11		110.80	111 11	(.31)	
	17 3026	in this transaction.	02/07/11		110.73	109.65		1.08
	.2681		03/04/11		1 72	1 66		.06
	2696		04/07/11		1.73	1.65		.08
	2671		05/06/11		1.71	1 67		04
	2563		06/09/11		1.64	1.67	(03)	
	2614		07/13/11		1.67	1.69	(.02)	
	.1196		08/05/11		.77	.76		01
125000290	1472	MFS INTERMEDIATE INCM TR SBI LIQUIDATION OF FRACTIONAL SHS	08/05/11	08/31/11	.94	.94		
125000300	2632	MFS INTERMEDIATE INCM TR SBI LIQUIDATION OF FRACTIONAL SHS	09/09/11	09/12/11	1 66	1.70	(.04)	
125000310	1 4776	MICROSOFT CORP	12/10/10	12/06/11	37.95	40 22	(2.27)	
	1 5919	MorganStanley SmithBarney LLC	03/11/11		40 88	40 45		43
	1 6948	acted as your agent	06/10/11		43 52	40 71		2 81
	8804	in this transaction	09/09/11		22.61	22.93	(32)	
125000320	.6927	MICROSOFT CORP LIQUIDATION OF FRACTIONAL SHS	09/09/11	12/07/11	17.77	18.05	(28)	
Total					**$ 81,887 69**	**$ 82,654 21**	**($ 2,907 19)**	**$ 2,140 67**

B-18 <766 52>

Sch. 'D' Attachment

Details of Long Term Gain (Loss) 2011

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

MorganStanley
SmithBarney

Ref 00000377 00031669

2011 Year End Summary

DESHPANDE FAMILY FDN, INC.
Account Number 434-71801-11 022

Sch. 'D' Attachment

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
125000020	833 333	GOLDMAN SACHS ENHANCED INCOME FD INST SHS CL CONFIRM #500010070177781 MorganStanley SmithBarney LLC	09/25/09	01/07/11	$ 8,000 00	$ 8,041.66	($ 41 66)	
125000140	157	ISHARES MSCI FRANCE INDEX FUND MorganStanley SmithBarney LLC acted as your agent	06/09/10	10/05/11	3,020 89	3,695 78	(674.89)	
125000180	109	ISHARES MSCI SOUTH KOREA	10/06/09	10/05/11	5,138.58	4,979 91 R		158 67
	.3858	INDEX FUND	01/04/10		18 19	18 83 R	(.64)	
	9932	MorganStanley SmithBarney LLC acted as your agent	06/30/10		46 82	45.03 R		1.79
125000230	60	ISHARES MSCI EMERGING MKTS	08/13/09	12/06/11	2,389 92	2,169.00		220.92
	80	INDEX FD	09/09/09		3,186.56	2,996.00		190 56
	1 0712	MorganStanley SmithBarney LLC	01/04/10		42.67	45 20	(2.53)	
	.0392	acted as your agent	01/07/10		1.56	1 68	(12)	
	.9777		06/30/10		38.94	36.91		2.03
125000250	1,628 664	JANUS SHORT-TERM BOND FUND CL I CONFIRM #500010070177799 MorganStanley SmithBarney LLC	04/24/09	01/07/11	5,016.29	4,804 56		211.73
125000260	66.2501	JANUS SHORT-TERM BOND FUND CL	04/24/09	02/23/11	204.05	195.44		8 61
	365	I	05/01/09		1.12	1 08		.04
	1,677 8521	CONFIRM #500010540165416	05/22/09		5,167.78	5,000 00		167.78
	7 492	SEE SWITCH NOTE BELOW	06/01/09		23.08	22.40		68
	14 293		07/01/09		44.02	42 88		1.14
	12 706		08/03/09		39.13	38 50		.63
	2,766 4968		08/13/09		8,520 82	8,410 15		110 67
125000270	1,000	MFS INTERMEDIATE INCM TR SBI	11/04/08	01/06/11	6,310.89	5,444 54 R		866 35
	100	MorganStanley SmithBarney LLC	11/05/08		631.09	547 45 R		83 64
	100	acted as your agent	11/06/08		631.09	546.45 R		84.64
	800	in this transaction	11/12/08		5,048.71	4,395 63 R		653 08

2011 Year End Summary

DESHPANDE FAMILY FDN, INC.
Account Number 434-71801-11 022

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

Reference number	Quantity	Security Description	Opening Trade Date	Closing Trade Date	Sale Proceeds	Cost	(Loss)	Gain
	14 7297		10/07/09		$ 92.96	$ 98 60 R	($ 5 64)	
	15 2651		11/06/09		96.34	100 43 R	(4 09)	
	15 1658		12/08/09		95.71	101 41 R	(5 70)	
125000280	0039	MFS INTERMEDIATE INCM TR SBI MorganStanley SmithBarney LLC acted as your agent in this transaction.	Unavailable	08/30/11	.02			
125000310	250	MICROSOFT CORP	06/04/10	12/06/11	6,420.37	6,500.00	(79.63)	
	1 3553	MorganStanley SmithBarney LLC acted as your agent in this transaction.	09/10/10		34.81	32.50		2.31
125000330	487 805	TCW TOTAL RETURN BOND FUND CLASS N CONFIRM #500010070177807 MorganStanley SmithBarney LLC	08/13/09	01/07/11	5,024.39	5,019 51		4.88
Total					**$ 72,879 75**	**$ 70,559 90**	**($ 819.66)**	**$ 3,139 49**

2,319.83

R The basis for this tax lot has been adjusted due to a reclassification of income

Sch. 'D' Attachment

2:22 PM

10/22/12

Accrual Basis

DESHPANDE FAMILY FOUNDATIONS, INC
Transactions by Account
As of December 31, 2011

Type	Date	Name	Clr	Split	Debit	Credit	Balance
6200 · Charitable Contribution							
Check	1/18/2011	Parikarma USA Inc		1015 BOA-Checkings # 0647	10,000 00		10,000 00
Check	1/25/2011	Hindu American Foundation		1124 Cash-SB 434 13234	5,000 00		15,000 00
Check	7/15/2011	Generation OM		1015 BOA-Checkings # 0647	3 500 00		18,500 00
Check	8/23/2011	Chinmaya Mission		1015 BOA-Checkings # 0647	1,000 00		19 500 00
Check	9/15/2011	Bengali Society		1015 · BOA-Checkings # 0647	500 00		20 000 00
Check	9/15/2011	Heavenly Hoofs		1015 BOA-Checkings # 0647	500.00		20 500.00
Check	11/4/2011	Global Connections Foundation		1015 BOA-Checkings # 0647	5,000 00		25,500.00
Check	11/30/2011	Salvaion Army		1015 BOA-Checkings # 0647	50.00		25,550.00
Check	12/13/2011	University Of Central Florida		1015 · BOA-Checkings # 0647	1,000.00		26,550.00
Check	12/13/2011	Hindu American Foundation		1015 BOA-Checkings # 0647	1,000 00		27,550 00
Check	12/13/2011	Hindu American Foundation		1015 BOA-Checkings # 0647	10,000.00		37,550 00
Check	12/28/2011	University of Massachusett		1015 · BOA-Checkings # 0647	25,000 00		62,550 00
Total 6200 · Charitable Contribution					62,550 00	0.00	62,550 00
TOTAL					**62,550.00**	**0.00**	**62,550.00**