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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**, and ending

Name of foundation <b>Sulentic Family Foundation</b>		<b>A Employer identification number</b> 20-8025263
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B Telephone number (see instructions)</b> (800) 839-1754
Foundation Source 501 Silverside Rd City or town, state, and ZIP code Wilmington DE 19809-1377		<b>C If exemption application is pending, check here</b> <input type="checkbox"/>
<b>G Check all that apply</b> <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1. Foreign organizations, check here</b> <input type="checkbox"/> <b>2. Foreign organizations meeting the 85% test, check here and attach computation</b> <input type="checkbox"/>
<b>H Check type of organization</b> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E If private foundation status was terminated under section 507(b)(1)(A), check here</b> <input type="checkbox"/>
<b>I Fair market value of all assets at end of year (from Part II, col (c), line 16)</b> <b>\$</b> 4,080,152	<b>J Accounting method</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	<b>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here</b> <input type="checkbox"/>

**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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)	125,131			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	42	42		
4 Dividends and interest from securities	90,637	90,637		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	188,482			
b Gross sales price for all assets on line 6a	1,933,750			
7 Capital gain net income (from Part IV, line 2)		175,147		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	77,131	42,494		
12 <b>Total.</b> Add lines 1 through 11	481,423	308,320		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)	35,636	35,636		
17 Interest				
18 Taxes (attach schedule) (see instructions)	5,560	825		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	56,987	27,230		25,843
24 <b>Total operating and administrative expenses.</b>				
Add lines 13 through 23	98,183	63,691		25,843
25 Contributions, gifts, grants paid	325,584			325,584
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	423,767	63,691		351,427
Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	57,656			
b <b>Net investment income</b> (if negative, enter -0-)		244,629		
c <b>Adjusted net income</b> (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.  
(HTA)Form **990-PF** (2011)

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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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	143,132	231,271	231,271
	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 instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	2,595,737	2,533,749	2,682,665
	c Investments—corporate bonds (attach schedule)	215,732	100,000	100,000
	Liabilities	11 Investments—land, buildings, and equipment basis		
Less accumulated depreciation (attach schedule)				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)		710,566	853,279	1,066,216
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)		3,665,167	3,718,299	4,080,152
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 Open Options )	30,667	26,143		
23 Total liabilities (add lines 17 through 22)	30,667	26,143		
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			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	3,634,500	3,692,156	
30 Total net assets or fund balances (see instructions)	3,634,500	3,692,156		
31 Total liabilities and net assets/fund balances (see instructions)	3,665,167	3,718,299		

## 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	3,634,500
2 Enter amount from Part I, line 27a	2	57,656
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	3,692,156
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	3,692,156

**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.)
<b>1a Publicly-traded Securities</b>			
<b>b Passthrough K1 Capital Gain</b>			
<b>c Section 751 Gain on Sale of Partnership - Reclass</b>			
<b>d</b>			
<b>e</b>			

  

(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)
<b>a</b> 1,933,750		1,879,072	54,678
<b>b</b>			120,609
<b>c</b>			-140
<b>d</b>			
<b>e</b>			

  

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
<b>a</b>			54,678
<b>b</b>			120,609
<b>c</b>			-140
<b>d</b>			
<b>e</b>			

  

<b>2</b> 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 }	<b>2</b>	175,147
<b>3</b> 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 }	<b>3</b>	

**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	350,667	4,206,524	0.083363
2009	326,163	3,903,582	0.083555
2008	332,337	4,120,364	0.080657
2007	285,745	4,857,692	0.058823
2006	66,750	4,771,981	0.013988

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.320386
<b>3</b> 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	<b>3</b>	0.064077
<b>4</b> Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	<b>4</b>	4,148,391
<b>5</b> Multiply line 4 by line 3	<b>5</b>	265,816
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	2,446
<b>7</b> Add lines 5 and 6	<b>7</b>	268,262
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	<b>8</b>	351,427

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1				
Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,446	
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	2,446	
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	2,446	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011		6a	4,423	
b Exempt foreign organizations—tax withheld at source		6b		
c Tax paid with application for extension of time to file (Form 8868)		6c	0	
d Backup withholding erroneously withheld		6d		
7 Total credits and payments Add lines 6a through 6d		7	4,423	
8 Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	0	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	0	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	1,977	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax 1,977 Refunded		11	0	

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) TX		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶				
14	The books are in care of ▶ Foundation Source Telephone no ▶ (800) 839-1754			
Located at ▶ 501 Silverside Road, Suite 123 Wilmington DE ZIP+4 ▶ 19809-1377				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b	X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)****5a** During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?**5b** N/A

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? If "Yes" to 6b, file Form 8870**6b** X**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** N/A**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
SEE ATTACHMENT				

**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				
	00			
	00			
	00			
	00			
	00			

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

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

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

**Total** number of others receiving over \$50,000 for professional services**Part IX-A Summary of Direct Charitable Activities**

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

Expenses

1		
2		
3		
4		

**Part IX-B Summary of Program-Related Investments (see 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 instructions.		
3		
<b>Total.</b> Add lines 1 through 3		0



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	3,107,138
<b>b</b>	Average of monthly cash balances	<b>1b</b>	192,910
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	911,516
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	4,211,564
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	4,211,564
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	63,173
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	4,148,391
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	207,420

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	207,420
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	2,446
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	5,645
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	8,091
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	199,329
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0
<b>5</b>	Add lines 3 and 4	<b>5</b>	199,329
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	199,329

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	<b>1a</b>	351,427
<b>b</b>	Program-related investments—total from Part IX-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	0
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	351,427
<b>5</b>	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)	<b>5</b>	2,446
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	348,981

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				199,329
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			0	
<b>b</b> Total for prior years 20____, 20____, 20____		0		
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006	66,750			
<b>b</b> From 2007	47,866			
<b>c</b> From 2008	128,561			
<b>d</b> From 2009	132,742			
<b>e</b> From 2010	148,930			
<b>f</b> Total of lines 3a through e	524,849			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 351,427				
<b>a</b> Applied to 2010, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions)		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions)				
<b>d</b> Applied to 2011 distributable amount				199,329
<b>e</b> Remaining amount distributed out of corpus	152,098			
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	676,947			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0		
<b>c</b> 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				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions		0		
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	66,750			
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	610,197			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007	47,866			
<b>b</b> Excess from 2008	128,561			
<b>c</b> Excess from 2009	132,742			
<b>d</b> Excess from 2010	148,930			
<b>e</b> Excess from 2011	152,098			

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2011	(b) 2010	(c) 2009	(d) 2008	
0				0
<b>b</b> 85% of line 2a	0	0	0	0
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed	0			0
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities				0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0
<b>3</b> Complete 3a, b, or c for the alternative test relied upon				
<b>a</b> "Assets" alternative test—enter				
<b>(1)</b> Value of all assets				0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)				0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0			0
<b>c</b> "Support" alternative test—enter				
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				0
<b>(3)</b> Largest amount of support from an exempt organization				0
<b>(4)</b> Gross investment income				0

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

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

Robert Sulentic

Susan Sulentic

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

NONE

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

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

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

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

- c** Any submission deadlines

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







**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

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

OMB No 1545-0047

**2011**

Name of the organization

Employer identification number

Sulentic Family Foundation

20-8025263

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 the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ .....

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

Name of organization  
Sulentic Family Foundation

Employer identification number  
20-8025263

**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	Sulentic, Robert 6037 Lakehurst Avenue Dallas TX 75230 Foreign State or Province Foreign Country	\$ 125,131	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II if there is a noncash contribution)
2	   Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
3	   Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
4	   Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
5	   Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
6	   Foreign State or Province Foreign Country	\$ 0	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)



Name of organization  
Sulentić Family Foundation

Employer identification number  
20-8025263

**Part II** **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	CONOCOPHILLIPS COP, 1716 sh	\$ 125,131	12/6/2011
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	
		\$ 0	

<b>Name of organization</b> Sulentic Family Foundation	<b>Employer identification number</b> 20-8025263
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**Part III** **Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations total more than \$1,000 for the year.** Complete columns (a) through (e) and the following line entry  
 For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc.,  
 contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ► \$ \_\_\_\_\_ 0  
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	..... ..... .....	..... ..... .....	..... ..... .....
	<b>(e) Transfer of gift</b>		
	<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>
	..... ..... .....		..... ..... .....
	For Prov	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	..... ..... .....	..... ..... .....	..... ..... .....
	<b>(e) Transfer of gift</b>		
	<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>
	..... ..... .....		..... ..... .....
	For Prov	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	..... ..... .....	..... ..... .....	..... ..... .....
	<b>(e) Transfer of gift</b>		
	<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>
	..... ..... .....		..... ..... .....
	For Prov	Country	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	..... ..... .....	..... ..... .....	..... ..... .....
	<b>(e) Transfer of gift</b>		
	<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>
	..... ..... .....		..... ..... .....
	For Prov	Country	

Form 990-PF, Part I, Line 6 - Gain/Loss from Sale of Assets Other Than Inventory

Gross Sales	Cost Basis	Net Gain or Loss
0	0	13,335
TOTAL:		

	Description	Gross Sales Price	Cost Basis	Valuation Method	Expense of Sale & Imprv Cost	Deprec	Net Gain or Loss
1	CS STRATEGIC PARTNERS PB FEEDER FUND IV LP						11,693
2	KKR FINANCIAL HOLDINGS LLC						1,638
3	THE BLACKSTONE GROUP LP						4
4							
5							
6							
7							
8							
9							
10							

**Form 990-PF, Part I, Line 11 - Other Income**

		TOTAL:	77,131	42,494	0
	Description	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income	
1	CS STRATEGIC PARTNERS PB FEEDER FUND IV LP K-1 Pass-Through Share of Partnership Income/(Loss)	64,045	33,728	0	
2	EL PASO PIPELINE PARTNERS LP K-1 Pass-Through Share of Partnership Income/(Loss)	-973	22	0	
3	Federal Tax Refund	1,346	0	0	
4	Foreign Tax Refund	2	2	0	
5	FORTRESS INV GP LLC K-1 Pass-Through Share of Partnership Income/(Loss)	114	114	0	
6	KKR FINANCIAL HOLDINGS LLC K-1 Pass-Through Share of Partnership Income/(Loss)	11,385	7,620	0	
7	KKR FINANCIAL HOLDINGS LLC Section 751 Gain on Sale of Partnership	140	0	0	
8	THE BLACKSTONE GROUP LP K-1 Pass-Through Share of Partnership Income/(Loss)	1,072	1,008	0	
9					
10					

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

TOTAL:		35,636	35,636	0	0
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose
1	Investment Management Services	35,636	35,636	0	0
2					
3					
4					
5					
6					
7					
8					
9					
10					

## Form 990-PF, Part I, Line 18 - Taxes

		TOTAL:				0	0	0
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose			
1	Estimated Tax for 2011	2,500	0	0	0			
2	Foreign Tax Paid	825	825	0	0			
3	IRS 990-T Tax Payment	1,135	0	0	0			
4	IRS Tax Payment with 1st ext 2010 990-T	1,100	0	0	0			
5								
6								
7								
8								
9								
10								

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

		<b>TOTAL:</b>		56,987	27,230	0	25,843
	Description	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purpose		
<b>1</b>	Administrative Fees	25,843	0	0	25,843		
<b>2</b>	Bank Charges	105	105	0	0		
<b>3</b>	CS STRATEGIC PARTNERS PB FEEDER FUND IV LP K-1 pass-through expenses	21,208	17,296	0	0		
<b>4</b>	EL PASO PIPELINE PARTNERS LP K-1 nondeductible pass-through expenses	2	0	0	0		
<b>5</b>	FORTRESS INV GP LLC K-1 pass-through expenses	2	2	0	0		
<b>6</b>	KKR FINANCIAL HOLDINGS LLC K-1 pass-through expenses	6,314	6,314	0	0		
<b>7</b>	THE BLACKSTONE GROUP LP K-1 pass-through expenses	60	60	0	0		
<b>8</b>	TOWNSEND SELECT OPPORTUNITIES FUND LP K-1 pass-through expenses	3,453	3,453	0	0		
<b>9</b>							
<b>10</b>							
<b>11</b>							

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

		TOTAL:			2,533,749	2,682,665
	Description	Shares	Book Value End of Year	FMV End of Year		
1	ABB LTD. (ABB)	140	2,960	2,636		
2	ABBOTT LABS (ABT)	400	21,401	22,492		
3	AETNA INC NEW (AET)	300	12,472	12,657		
4	ALERIAN MLP ETF (AMLIP)	16,500	251,022	274,229		
5	APACHE CORPORATION (APA)	100	6,831	9,058		
6	APPLE INC. (AAPL)	100	13,570	40,500		
7	ARCHER DANIELS MDLND (ADM)	400	10,896	11,440		
8	ASTRAZENECA (AZN)	110	4,422	5,092		
9	BAE SYSTEMS PLC SP/AR (BAESY PK)	280	5,908	4,945		
10	BAYER A G SPONSORED ADR (BAYRY PK)	110	7,353	7,018		
11	BERKSHIRE HATHAWAY INC. CLASS B (BRK-B)	385	27,427	29,376		
12	BHP BILLITON LIMITED (BHP)	110	7,878	7,769		
13	BLACKROCK INC (BLK)	200	30,487	35,648		
14	BOC HK HLDGS LTD S/ADR (BHKLY.PK)	120	5,536	5,659		
15	BOEING CO (BA)	150	9,485	11,003		
16	BP PLC SPONSORED ADR (BP)	635	23,253	27,140		
17	BRISTOL-MYERS SQUIBB CO (BMY)	550	14,773	19,382		
18	BRITISH AMERICAN TOBACCO PLC (BTI)	130	8,556	12,334		
19	CANADIAN OIL SANDS LTD (COSWF PK)	170	5,355	3,876		
20	CELGENE CORP (CELG)	300	13,222	20,280		
21	CHEVRON CORP (CVX)	130	9,710	13,884		
22	CHUNGHWA TELECOM CO LTD SPONSORED ADR NEW (CHT)	208	5,383	6,922		
23	CIMAREX ENERGY CO (XEC)	100	6,269	6,190		
24	CISCO SYSTEMS INC (CSCO)	1,200	19,651	21,696		
25	CITIGROUP INC 7 5 12/15/2012 (C-H)	175	15,654	14,175		
26	CMS ENERGY CP (CMS)	1,300	25,401	28,704		
27	COMPANHIA ENERG DE ADR (CIG)	350	6,258	6,227		
28	COMPANHIA SIDER ADS (SID)	805	6,669	6,585		
29	CONOCOPHILLIPS (COP)	2,026	147,283	147,634		
30	CVS CAREMARK CORP. (CVS)	500	18,095	20,390		
31	DEUTSCHE POST AG (DPSGY.PK)	360	6,836	5,551		
32	DIAGEO PLC ADS (DEO)	90	6,529	7,868		
33	EMC CORP-MASS (EMC)	700	8,972	15,078		
34	ENERPLUS CORP (ERF)	90	4,282	2,279		
35	ENSCO PLC (ESV)	320	15,907	15,014		
36	FINANCIAL SEL SPDR (XLF)	2,800	34,980	36,400		
37	FLUOR CORP NEW (FLR)	300	15,143	15,075		
38	FORD MOTOR COMPANY (F)	1,000	12,984	10,760		
39	FRANCE TELECOM ADS (FTE)	200	5,780	3,132		
40	FREEMPORT-MCMORAN COPPER & GOLD INC. (FCX)	460	15,120	16,923		
41	GDF SUEZ SP ADR (GDFZY PK)	130	5,510	3,532		



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

TOTAL:					2,533,749	2,682,666
	Description	Shares	Book Value End of Year	FMV End of Year		
42	GENERAL MOTORS (GM)	700	18,817	14,189		
43	HALLIBURTON COMPANY (HAL)	400	18,117	13,804		
44	HOME DEPOT INC (HD)	594	19,780	24,975		
45	HSBC HLDGS PLC ADS (HBC)	150	7,249	5,715		
46	INTEL CORP (INTC)	1,037	20,936	25,141		
47	INTERNATIONAL BUSINESS MACHINES (IBM)	100	11,468	18,388		
48	ISHARES DJ US OE&SI (IEZ)	200	11,186	10,384		
49	LEGGETT PLATT INC (LEG)	700	15,857	16,128		
50	LORD ABBETT BOND DEBENTURE FUND INC CL A (LBNDX)	67,568	499,999	515,540		
51	LORD ABBETT INVESTMENT TRUST SHORT DUR INCOME CL C (LDLAX)	38,403	174,947	175,500		
52	MACERICH CO (MAC)	625	29,635	31,625		
53	MARATHON OIL CORP COM (MRO)	300	8,933	8,781		
54	MCDONALD'S CORP (MCD)	233	17,390	23,333		
55	MERCK & CO INC (MRK)	455	16,156	17,154		
56	MICROSOFT CORPORATION (MSFT)	605	16,145	15,706		
57	MTN GROUP LTD SPON ADR (MTNOY.PK)	520	10,625	9,204		
58	MUENCHENER RUECKVERS (MURGY PK)	320	4,498	3,930		
59	NAVIOS MARITIME PARTNRS LP (NMM)	324	4,422	4,776		
60	NESTLE S A (NSRGY PK)	170	7,966	9,811		
61	NITTO DENKO ADR (NDEKY.PK)	200	10,381	7,106		
62	NORFOLK SOUTHERN CORP (NSC)	200	10,368	14,572		
63	NOVARTIS AG ADR (NVS)	180	7,118	10,291		
64	OPPENHEIMER DEVELOPING MARKETS FUND CLASS C (ODVCX)	3,653	101,245	102,989		
65	ORACLE CORP (ORCL)	500	10,305	12,825		
66	OWENS CORNING (NEW) (OC)	400	12,325	11,488		
67	PETRO CHINA (PTR)	65	8,854	8,080		
68	PFIZER INC (PFE)	910	15,164	19,702		
69	PHILIP MORRIS INTL (PM)	200	9,561	15,696		
70	PNC FINANCIAL GROUP INC (PNC)	300	12,122	17,301		
71	POTASH CORPORATION OF SASKATCHEWAN INC (POT)	300	15,068	12,384		
72	POWERSHARES QQQ NASDAQ 100 (QQQ)	500	28,520	27,915		
73	PRIMARIS RTL RE INVST TR (PMZFF PK)	190	3,333	3,857		
74	QBE INS GROUP ADR (74728G605)	520	10,928	6,890		
75	QUALCOMM INC (QCOM)	300	12,058	16,410		
76	RALPH LAUREN CORP (RL)	100	8,620	13,808		
77	RIOCAN REAL ESTATE INV TR (RIOCF PK)	140	3,000	3,647		
78	ROCHE HOLDING LTD ADR (RHHBY PK)	200	7,100	8,510		
79	ROYAL DUTCH SHEL PLC SPONS ADR B (RDS-B)	150	9,418	11,402		
80	SANOFI-AVENTIS SPONSORED ADR (SNY)	255	9,084	9,318		
81	SCHLUMBERGER LTD (SLB)	200	11,002	13,662		
82	SIEMENS A GADR (SI)	75	6,718	7,171		

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

TOTAL:					2,533,749	2,682,666
	Description	Shares	Book Value End of Year	FMV End of Year		
83	SILICONWARE PRECISION INDUSTRIES COMPANY, LTD - A (SPIL)	770	5,803	3,357		
84	SINGAPORE TELECOM SPD ADR (SGAPY) (SGAPY PK)	365	9,399	8,720		
85	SMITHS GROUP ORD 37 5P (SMGZY PK)	380	6,063	5,377		
86	SPDR DJ WILSHIRE INT (RWX)	840	31,791	26,737		
87	TAIWAN SEMICONDUCTOR MFG CO LTD (TSM)	666	7,863	8,598		
88	TARGET CORPORATION (TGT)	200	9,317	10,244		
89	TELEFONICA S A ADR (TEF)	130	2,879	2,235		
90	TEMPLETON FRONTIER MARKETS FUND CLASS C (FFRMX)	7,215	102,322	92,353		
91	TESCO PLC ADR (TSCDY PK)	440	8,520	8,290		
92	TOTAL FINA ELF S A (TOT)	170	8,551	8,689		
93	TRANSOCEAN LTD (RIG)	269	15,956	10,327		
94	TREASURY WINE ESTATES ADR (TSRY.Y.PK)	1,165	4,408	4,287		
95	UNILEVER N V N Y (UN)	290	9,558	9,967		
96	UNITED OVRSEAS BK LTD ADR (UOVEY.PK)	270	7,830	6,361		
97	VANGUARD EMERGING MARKETS STOCK INDEX VIPERS (VWO)	3,108	103,295	118,757		
98	VERIZON COMMUNICATIONS (VZ)	425	14,590	17,051		
99	VODAFONE GROUP PLC (VOD)	1,289	33,252	36,126		
100	WATSON PHARMACEUTICALS INC (WPI)	200	12,318	12,068		
101	WINTRUST FINANCIAL CORPORATION (WTFC)	700	20,732	19,635		
102	ZURICH INSURANCE GROUP AG (ZURVY PK)	345	7,661	7,825		

Form 990-PF, Part II, Line 10c - Investments - Corporate Bonds

		TOTAL:		100,000	100,000
	Description	Shares	Book Value End of Year	FMV End of Year	
1	BARCLAYS FINL LLC BD VAR 0 00% 12/28/2015 (067387CH1)	100,000	100,000	100,000	
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

<b>TOTAL:</b>			<b>853,279</b>	<b>1,066,216</b>
	<b>Asset Description</b>	<b>Book Value End of Year</b>	<b>FMV End of Year</b>	
<b>1</b>	CS STRATEGIC PARTNERS PB FEEDER FUND IV LP	698,493	861,021	
<b>2</b>	EL PASO PIPELINE PARTNERS LP (EPB)	14,747	27,696	
<b>3</b>	FORTRESS INV GP LLC (FIG)	15,269	14,145	
<b>4</b>	KKR FINANCIAL HOLDINGS LLC (KFN)	34,904	32,825	
<b>5</b>	THE BLACKSTONE GROUP LP (BX)	20,819	34,535	
<b>6</b>	TOWNSEND SELECT OPPORTUNITIES FUND LP	69,047	95,994	
<b>7</b>				
<b>8</b>				
<b>9</b>				
<b>10</b>				

**Form 990-PF, Part VIII, Line 1 - Compensation of Officers, Directors, Trustees and Foundation Managers**

							TOTAL:					
	Name	Street	City	State	Zip Code	Title	Avg Hrs	Comp	Benefits	Expense Acct		
1	Bob James	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Director	1	0	0	0		
2	Judy Robertson	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Secretary	1	0	0	0		
3	Robert Sulentic	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	President	1	0	0	0		
4	Susan Sulentic	Foundation Source 501 Silverside Rd	Wilmington	DE	19809	Director	1	0	0	0		
5												
6												
7												
8												
9												
10												

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

FRIENDS OF EXPO CENTER

**Street**

3980 BILL ROBERTSON LN STE 203

**City**

LOS ANGELES

**State**

CA

**Zip Code**

90037

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

250

**Name**

GIRLS INCORPORATED OF METROPOLITAN DALLAS

**Street**

2040 EMPIRE CENTRAL

**City**

DALLAS

**State**

TX

**Zip Code**

75235

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(2)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

2,000

**Name**

IN THE CITY FOR GOOD

**Street**

10455 N CENTRAL EXPY 109-140

**City**

DALLAS

**State**

TX

**Zip Code**

75231

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

1,000

**Name**

IOWA STATE UNIVERSITY FOUNDATION

**Street**

2505 UNIVERSITY BLVD

**City**

AMES

**State**

IA

**Zip Code**

50010

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

10,000

**Name**

JDRF INTERNATIONAL

**Street**

26 BROADWAY, 14TH FL

**City**

NEW YORK

**State**

NY

**Zip Code**

10004

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

3,000

**Name**

KATHYS SUNSHINE OUTREACH CENTER

**Street**

4604 LUZON ST

**City**

DALLAS

**State**

TX

**Zip Code**

75216

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

Repairs for Sunshine Outreach Center

**Amount**

8,834

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

MARCH OF DIMES FOUNDATION

**Street**

12660 COIT RD

**City**

DALLAS

**State**

TX

**Zip Code**

75251

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

Charitable Event

**Amount**

1,500

**Name**

OUR FRIENDS PLACE

**Street**

2501 OAK LAWN AVE

**City**

DALLAS

**State**

TX

**Zip Code**

75219

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

1,000

**Name**

PROJECT KINDLE INC

**Street**

28245 AVE CROCKER, STE 104

**City**

SANTA CLARITA

**State**

CA

**Zip Code**

91355

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

5,000

**Name**

RIGHT TO DREAM

**Street**

209 VEREDA LEYENDA

**City**

GOLETA

**State**

CA

**Zip Code**

93117

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

Right to Dream Academy for Girls

**Amount**

500

**Name**

SEARCH ONE RESCUE TEAM

**Street**

PO BOX 294396

**City**

LEWISVILLE

**State**

TX

**Zip Code**

75029

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

10,000

**Name**

TEXAS SCOTTISH RITE HOSPITAL FOR CRIPPLED CHILDREN

**Street**

2222 WELBORN ST

**City**

DALLAS

**State**

TX

**Zip Code**

75219

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

2,000

**Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

**Name**

THE FOUNDATION FOR COMMUNITY EMPOWERMENT

**Street**

PO BOX 796368

**City**

DALLAS

**State**

TX

**Zip Code**

75379

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

10,000

**Name**

UNITED STATES FUND FOR UNICEF

**Street**

125 MAIDEN LN 10TH FLR

**City**

NEW YORK

**State**

NY

**Zip Code**

10038

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

Horn of Africa Food Crisis Initiative

**Amount**

1,000

**Name**

UNITED WAY OF METROPOLITAN DALLAS INC

**Street**

1800 N LAMAR ST

**City**

DALLAS

**State**

TX

**Zip Code**

75202

**Foreign Country****Relationship**

N/A

**Foundation Status**

509(a)(1)

**Purpose of grant/contribution**

General &amp; Unrestricted

**Amount**

10,000

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

0

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

0

**Name****Street****City****State****Zip Code****Foreign Country****Relationship****Foundation Status****Purpose of grant/contribution****Amount**

0



**Sulentic Family Foundation**

**EIN: 20-8025263**

**Taxable Year Ending December 31, 2011**

**Form 990-PF, Part XV - Distributions of Property Value at Fair Market Value at Date of Distribution**

<u>Date</u>	<u>Description of Property</u>	<u>Charity</u>	<u>FMV</u>	<u>Book Value</u>	<u>Plus Cash Given</u>	<u>Total Grant Amount</u>
09/30/11	14 Air Conditioners	Kathy's Sunshine Outreach Center	\$6,834	\$6,834	\$2,000	\$8,834

**Method for Determining Book and Fair Market Value: Purchase Price**