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: THE ATLANTIC FOUNDATION

A Employer identification number: 22-6054882

Number and street (or P O box number if mail is not delivered to street address): 14 FAIRGROUNDS ROAD

Room/suite:

B Telephone number (see instructions): (609) 689-1040

City or town, state, and ZIP code: HAMILTON NJ 08619

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 61,792,686

J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	11,650,876			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	195,932	195,932		
	4 Dividends and interest from securities	452,267	452,267		
	5a Gross rents	78,940	78,940		
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	345,177			
	b Gross sales price for all assets on line 6a 969,069				
	7 Capital gain net income (from Part IV, line 2)		560,571		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 0				
	b Less Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0			
	11 Other income (attach schedule)	0	0	0	
	12 Total. Add lines 1 through 11	12,723,192	1,287,710	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	11,940		11,940
	14 Other employee salaries and wages	453,331	181,332		271,999
	15 Pension plans, employee benefits	189,427	75,771		113,656
	16a Legal fees (attach schedule)	189,815	66,944	0	122,871
	b Accounting fees (attach schedule)	55,000	33,000	0	22,000
	c Other professional fees (attach schedule)	67,026	25,448	0	41,578
	17 Interest	56,165	24,289		31,876
	18 Taxes (attach schedule) (see instructions)	9,134	9,134	0	0
	19 Depreciation (attach schedule) and depletion	478,949	210,488	0	
	20 Occupancy	368,589	147,436		221,153
	21 Travel, conferences, and meetings	16,608	6,643		9,965
	22 Printing and publications				
	23 Other expenses (attach schedule)	334,229	47,728	0	286,501
	24 Total operating and administrative expenses. Add lines 13 through 23	2,218,273	840,153	0	1,133,539
	25 Contributions, gifts, grants paid	621,750			621,750
	26 Total expenses and disbursements. Add lines 24 and 25	2,840,023	840,153	0	1,755,289
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	9,883,169			
	b Net investment income (if negative, enter -0-)		447,557		
	c Adjusted net income (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.
(HTA)

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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.)

	Line	Description		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing			114,256	114,256
	2	Savings and temporary cash investments		9,689,548	12,531,472	12,531,472
	3	Accounts receivable ▶	145,382			
		Less: allowance for doubtful accounts ▶	0	93,328	145,382	145,382
	4	Pledges receivable ▶	0			
		Less allowance for doubtful accounts ▶	0	0	0	0
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	100,000			
		Less allowance for doubtful accounts ▶	0	350,000	100,000	100,000
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10 a	Investments—U S and state government obligations (attach schedule)		0	0	0
	b	Investments—corporate stock (attach schedule)		29,591,689	26,827,782	26,827,782
	c	Investments—corporate bonds (attach schedule)		4,110,525	4,403,060	4,403,060
	11	Investments—land, buildings, and equipment basis ▶	7,778,216			
		Less accumulated depreciation (attach schedule) ▶	2,927,583	4,954,834	4,850,633	4,850,620
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		0	0	0
	14	Land, buildings, and equipment basis ▶	15,680,081			
		Less accumulated depreciation (attach schedule) ▶	3,375,029	12,432,285	12,305,052	12,305,052
	15	Other assets (describe ▶ See Attached Statement)		554,854	515,152	515,062
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		61,777,063	61,792,789	61,792,686
Liabilities	17	Accounts payable and accrued expenses		405,886	272,660	
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0	
	21	Mortgages and other notes payable (attach schedule)		25,820,000	18,115,000	
	22	Other liabilities (describe ▶ PAYROLL LIABILITIES)		0	3,537	
	23	**Total liabilities** (add lines 17 through 22)		26,225,886	18,391,197	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**				
	24	Unrestricted		35,551,177	37,561,003	
	25	Temporarily restricted			5,840,600	
	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			0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	**Total net assets or fund balances** (see instructions)		35,551,177	43,401,603	
	31	**Total liabilities and net assets/fund balances** (see instructions)		61,777,063	61,792,800	

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	35,551,177
2	Enter amount from Part I, line 27a	2	9,883,169
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	45,434,346
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED DEPRECIATION- INVESTMENTS	5	2,008,863
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	43,425,483

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	5000 Sh Semiconductors ETF	P	5/21/2009	4/8/2011
b	1,250 Sh SPDR Series Regional Banking	P	9/22/2010	11/8/2011
c	1,250 Sh SPDR Series Regional Banking	P	9/22/2010	12/14/2011
d	9,350 Sh S&P Homebuilders ETF	P	5/28/2009	11/8/2011
e	9,350 Sh S&P Homebuilders ETF	P	5/28/2009	12/14/2011

	(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	174,265	0	131,050	43,215
b	29,575	0	27,753	1,822
c	29,855	0	27,752	2,103
d	150,661	0	110,903	39,758
e	160,543	0	110,904	49,639

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	0	0	0	43,215
b	0	0	0	1,822
c	0	0	0	2,103
d	0	0	0	39,758
e	0	0	0	49,639

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** 560,571

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 . . . **3** 13,763

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	1,896,529	34,718,385	0.054626
2009	1,919,957	29,785,340	0 064460
2008	3,690,501	48,494,372	0 076102
2007	2,603,586	59,508,622	0 043751
2006	2,606,239	44,020,829	0 059205

2	**Total** of line 1, column (d)	2	0 298144
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 059629
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	34,718,385
5	Multiply line 4 by line 3	5	2,070,223
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	4,476
7	Add lines 5 and 6	7	2,074,699
8	Enter qualifying distributions from Part XII, line 4	8	1,896,529

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

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

1 a 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 c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b).		1	8,951
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	8,951
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	8,951
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 20,000		
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	20,000
8 Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	11,049
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	11,049 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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NJ			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
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 ▶ THE ATLANTIC FOUNDATION Telephone no ▶ (609) 689-1040
Located at ▶ 14 FAIRGROUNDS RD HAMILTON NJ ZIP+4 ▶ 08619

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		X
	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 instructions)?	1b		X
	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		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? ☐ 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 instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20_____ , 20_____ , 20_____ , 20_____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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	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? **6b** X

If "Yes" to 6b, file Form 8870

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attached Statement	.00	0	0	0
	00	0	0	0
	.00	0	0	0
	00	0	0	0

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Michael Unger 14 Fairgrounds Rd, Hamilton, NJ 08619	Chief Administrativ 40.00	116,746	7,814	0
Craig Ingwer 14 Fairgrounds Rd, Hamilton, NJ 08619	Controller 40 00	101,078	7,090	0
Janet Appleton 14 Fairgrounds Rd, Hamilton, NJ 08619	Executive Secretar 40 00	67,865	4,630	0
Carmella Arnold 14 Fairgrounds Rd, Hamilton, NJ 08619	Accountant 40 00	53,447	3,706	0
Suzanne Brunnengraber 14 Fairgrounds Rd, Hamilton, NJ 08619	Benefits Administra 40 00	52,030	3,478	0

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
Laura N Solomon, P.C. 300 E. Lancaster Ave., Suite 106A, Wynnewood, PA 19096	Legal	146,366
matthews & Co. 270 Madison Ave , 16th Floor, New York, NY 10016	Accounting and Consulting	115,000
		0
		0
		0
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 Support of Grounds For Sculpture relating to the operations of a sculpture park open to the public Activities include public tours, membership and admissions programs, various sculpture related events, children's programs, artists' lectures and viewing of artwork.	338,604
2 Support of The Sculpture Foundation, Inc., a nonprofit organization formed for the purpose of enhancing public awareness pertaining to the appreciation of sculpture through the production of several exhibitions throughout the world and the acquisition of sculpture to display and educate the general public in the arts	260,390
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	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	23,747,630
b	Average of monthly cash balances	1b	6,288,401
c	Fair market value of all other assets (see instructions)	1c	5,211,060
d	**Total** (add lines 1a, b, and c)	1d	35,247,091
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	35,247,091
4	Cash deemed held for charitable activities Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	528,706
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	34,718,385
6	**Minimum investment return.** Enter 5% of line 5	6	1,735,919

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

1	Minimum investment return from Part X, line 6			1	1,735,919
2a	Tax on investment income for 2011 from Part VI, line 5	2a	8,951		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	8,951
3	Distributable amount before adjustments Subtract line 2c from line 1			3	1,726,968
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	1,726,968
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,726,968

Part XII Qualifying Distributions (see 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	1,755,289
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	141,240
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	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,896,529
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,896,529

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

Part XIII Undistributed Income (see instructions)

			(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7					1,726,968
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only				0	
b	Total for prior years 20____, 20____, 20____			0		
3	Excess distributions carryover, if any, to 2011.					
a	From 2006	427,721				
b	From 2007	0				
c	From 2008	1,281,538				
d	From 2009	436,898				
e	From 2010	1,277,104				
f	**Total** of lines 3a through e		3,423,261			
4	Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 1,896,529					
a	Applied to 2010, but not more than line 2a				0	
b	Applied to undistributed income of prior years (Election required—see instructions)			0		
c	Treated as distributions out of corpus (Election required—see instructions)		0			
d	Applied to 2011 distributable amount					1,726,968
e	Remaining amount distributed out of corpus		169,561			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		3,592,822			
b	Prior years' undistributed income Subtract line 4b from line 2b			0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see instructions			0		
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f	Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012					0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)					
8	Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)		427,721			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		3,165,101			
10	Analysis of line 9					
a	Excess from 2007	0				
b	Excess from 2008	1,281,538				
c	Excess from 2009	436,898				
d	Excess from 2010	1,277,104				
e	Excess from 2011	169,561				

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)

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient 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*				
THE SCULPTURE FOUNDATION, INC. 14 FAIRGROUNDFS RD HAMILTON NJ 08619		PRIVATE FOUNDATION	GENERAL OPERATING SUPPORT	500,000
KHARME CHOLING 369 PATNEAUDE LANE BARNET VT 05821		PUBLIC CHARITY	GENERAL OPERATING SUPPORT	15,000
THE HARMONY INSTITUTE 40 ELIZABETH STREET, #400 NEW YORK NY 10013		PUBLIC CHARITY	QUANTITATIVE ANALYSIS LAB & ENGINEERING	87,500
EYEBEAM ATELIER 540 WEST 21ST STREET NEW YORK NY 10011		PUBLIC CHARITY	GENERAL OPERATING SUPPORT	19,250
Total ▶ 3a				621,750
b *Approved for future payment*				
Total ▶ 3b				0

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)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments		195,932	14		
4 Dividends and interest from securities		452,267	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				0	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal Add columns (b), (d), and (e)		648,199		0	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 648,199

(See worksheet in line 13 instructions 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 foundation's exempt purposes (other than by providing funds for such purposes) (See 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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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) is based on all information of which preparer has any knowledge

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Signature of officer or trustee | 8/14/12 Date | Controller Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no	

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**
THE ATLANTIC FOUNDATION	22-6054882

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
THE ATLANTIC FOUNDATION

Employer identification number
22-6054882

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	The J. Seward Johnson 1963 Charitable Trust 443 Northfield Avenue West Orange NJ 07052 Foreign State or Province Foreign Country	$ 8,650,276	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
2	Johnson Art and Education Foundation 14 Fairgrounds Rd Hamilton NJ 08619 Foreign State or Province Foreign Country	$ 3,000,600	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
3	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
4	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
5	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
6	Foreign State or Province Foreign Country	$ 0	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization	Employer identification number
THE ATLANTIC FOUNDATION	22-6054882

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
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$ 0	

Name of organization	Employer identification number
THE ATLANTIC FOUNDATION	22-6054882

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
For Prov Country	

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

	Amount
Long Term CG Distributions	410,271
Short Term CG Distributions	13,763

Totals	Gross Sales	Cost, Other Basis and Expenses	Net Gain or Loss
Securities	968,933	408,362	560,571
Other sales	136	215,530	-215,394

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X	5000 Sh Semiconductors ETF				5/21/2009	P	4/8/2011	174,265	131,050				43,215
2	X	1,250 Sh SPDR Series Regiona				9/22/2010	P	11/8/2011	29,575	27,753				1,822
3	X	1,250 Sh SPDR Series Regiona				9/22/2010	P	12/14/2011	29,855	27,752				2,103
4	X	9,350 Sh S&P Homebuilders ET				5/28/2009	P	11/8/2011	150,661	110,903				39,758
5	X	9,350 Sh S&P Homebuilders ET				5/28/2009	P	12/14/2011	160,543	110,904				49,639
6		Zone Ventures Fund II					P			215,530				-215,530
7		Recovery Stocks							136					136
8														0
9														0
10														0

Line 16a (990-PF) - Legal Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		189,815	66,944	0	122,871
1	Laura Solomon P.C.	146,366	58,546		87,820
2	Cozen O'Conner	4,307			4,307
3	Lowenstein Sandler P.C	2,180	872		1,308
4	Pelletieri, Rabstein & Altman	10,413			10,413
5	Powley & Gibson P.C	132			132
6	McCausland Keen & Buckman	7,526	7,526		
7	Hartman & Craven	18,891			18,891
8					
9					
10					

Line 16b (990-PF) - Accounting Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		55,000	33,000	0	22,000
1	Matthews & Co	55,000	33,000		22,000
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		67,026	25,448	0	41,578
1	Matthews & Co.	60,000	24,000		36,000
2	Delaware Valley Payroll	1,629	651		978
3	Bond Counsel	1,000			1,000
4	Moodys	1,100			1,100
5	Ben Orbach	2,500			2,500
6	Investment Fees	797	797		
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		9,134	9,134	0	0
1	Real estate tax not included in line 20				
2	Tax on investment income	9,134	9,134		
3	Income tax				
4					
5					
6					
7					
8					
9					
10					

Amount of depreciation included in cost of goods sold ____________

Line 19 (990-PF) - Depreciation and Depletion

	Description	Date Acquired	Method of Computation	Asset Life	Cost or Other Basis	Beginning Accumulated Depreciation	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
							478,949	210,488	0
1	See Attached Schedule						478,949	210,488	
2									
3									
4									
5									
6									
7									
8									
9									
10									

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		334,229	47,728	0	286,501
1	Auto Expense	163	82		81
2	Books, Dues & Subscriptions	10,177	5,089		5,088
3	Office Expense	17,032	8,516		8,516
4	Bank Fees	3,706	3,706		
5	Licenses & Permits	55	28		27
6	Bond Fees	213,570			213,570
7	Gifts	250			250
8	Computer Network	53,719	26,860		26,859
9	Directors Fees	2,000	1,000		1,000
10	D & O Insurance	4,893	2,447		2,446
11	Bond Carrying Costs	28,664			28,664
12					

Part II, Line 7 (990-PF) - Other Notes

	Borrower's Name	Check "X" if Business	Check "X" if 501(c)3 Org.	Original Amount	Net Balance Due Beginning of Year	Balance Due End of Year	Allowance for Doubtful Accts End of Year	FMV of Other Notes	Security Provided
				3,556,135	350,000	100,000	0	100,000	
1	GFSL, INC	X		1,106,135	350,000	100,000		100,000	ALL ASSETS
2	SCULPTURE FOUNDATION, INC.	X	X	1,900,000	0				ALL ASSETS
3	EYEBEAM ATELIER	X	X	550,000	0				UNSECURED
4					0				
5					0				
6					0				
7					0				
8					0				
9					0				
10					0				

Part

	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Purpose of Loan	Consideration Description	Consideration FMV	Relationship
1	9/30/1999	DEMAND		3.25%	WORKING CAPITAL		775,000	
2	12/31/1995	DEMAND			CAPITAL EXPENDITUR		0	
3	12/31/2000	DEMAND						
4								
5								
6								
7								
8								
9								
10								

Part II, Line 10b (990-PF) - Investments - Corporate Stock

	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg of Year	FMV End of Year
			29,591,689	26,827,782	29,591,689	26,827,782
1	ZONE VENTURE FUND II		304,022	266,315	304,022	266,315
2	VANGUARD S&P 500 INDEX		622,780	622,585	622,780	622,585
3	VANGUARD EXPLORER FUND		331,351	324,611	331,351	324,611
4	VANGAURD INTERNATIONAL GROWTH		2,958,724	2,500,391	2,958,724	2,500,391
5	VANGUARD INTERNATIONAL VALUE		3,478,371	2,880,255	3,478,371	2,880,255
6	VANGUARD MID CAP ADMIRAL		1,595,080	1,542,440	1,595,080	1,542,440
7	VANGUARD PRIME CAP ADMIRAL		12,526,424	11,750,288	12,526,424	11,750,288
8	VANGUARD SMALL CAP ADMIRAL		1,834,615	1,761,418	1,834,615	1,761,418
9	VANGUARD WINDSOR II		1,528,419	1,534,793	1,528,419	1,534,793
10	VANGUARD WINDSOR		3,857,935	3,644,686	3,857,935	3,644,686
11	S&P HOMEBUILDERS ETF		325,193	0	325,193	0
12	SEMICONDUCTORS HOLDERS ETF		162,650	0	162,650	0
13	SPDR SERIES TRUST		66,125	0	66,125	0

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

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
				4,110,525	4,403,060	4,110,525	4,403,060
1	VANGUARD LONG TERM BOND			1,551,465	1,798,661	1,551,465	1,798,661
2	VANGUARD SHORT TERM BOND			2,559,060	2,604,399	2,559,060	2,604,399
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 11 (990-PF) - Investments - Land, Buildings, and Equipment

		7,778,216	2,927,583	4,954,834	4,850,633	4,850,620
	Item or Category	Cost or Other Basis	Accumulated Depreciation	Book Value Beg of Year	Book Value End of Year	FMV End of Year
1	SEE ATTACHED SCHEDULE	7,778,216	2,927,583	4,954,834	4,850,633	4,850,620
2					0	
3					0	
4					0	
5					0	
6					0	
7					0	
8					0	
9					0	
10					0	

Part II, Line 14 (990-PF) - Land, Buildings, and Equipment

	Item or Category	Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
		15,680,081	3,106,555	3,375,029	12,432,285	12,305,052	12,305,052
1	SEE ATTACHED SCHEDULE	15,680,081	3,106,555	3,375,029	12,432,285	12,305,052	12,305,052
2					0	0	
3					0	0	
4					0	0	
5					0	0	
6					0	0	
7					0	0	
8					0	0	
9					0	0	
10					0	0	

Part II, Line 15 (990-PF) - Other Assets

		554,854	515,152	515,062
	Description	Beginning Balance	Ending Balance	Fair Market Value
1	BOND ISSUANCE COSTS	515,913	487,249	487,249
2	PREPAID EXP	18,941	15,709	15,709
3	PREPAID EXCISE TAXES	20,000	10,866	10,866
4	CANVASSES	0	1,328	1,238
5				
6				
7				
8				
9				
10				

Part II, Line 21 (990-PF) - Mortgages and Other Notes Payable

	Name of Lender	Title	Check "X" if Business	Original Amount	Balance Due Beg of Year	Balance Due End of Year	Security Provided	Date of Note
				27,675,000	25,820,000	18,115,000		
1	MERCER COUNTY IMPROVE			21,545,000	21,545,000	14,835,000	COLLATERAL	9/30/2008
2	BANK OF AMERICA		X	6,130,000	4,275,000	3,280,000	COLLATERAL	9/30/2008
3								
4								
5								
6								
7								
8								
9								
10								

Part

0

	Maturity Date	Repayment Terms	Interest Rate	Purpose of Loan	Description	Fair Market Value of Consideration	Relationship
1	9/30/2028	AMORTIZAT	VARIABLE	REFUND PREVIOUS BOND			
2	11/30/2014	AMORTIZAT	VARIABLE	COLLATERAL LOAN			
3							
4							
5							
6							
7							
8							
9							
10							

Part II, Line 22 (990-PF) - Other Liabilities

		0	3,537
	Description	Beginning Balance	Ending Balance
1	PAYROLL LIABILITIES		3,537
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

	Amount
Long Term CG Distributions	410,271
Short Term CG Distributions	13,763

	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses
					Totals	544,899	0	408,362	136,537	0	0	0	136,537
1	5000 Sh Semiconductors ETF		P	5/21/2009	4/8/2011	174,265	0	131,050	43,215			0	43,215
2	1,250 Sh SPDR Series Regional Banking		P	9/22/2010	11/8/2011	29,575	0	27,753	1,822			0	1,822
3	1,250 Sh SPDR Series Regional Banking		P	9/22/2010	12/14/2011	29,855	0	27,752	2,103			0	2,103
4	9,350 Sh S&P Homebuilders ETF		P	5/28/2009	11/8/2011	150,661	0	110,903	39,758			0	39,758
5	9,350 Sh S&P Homebuilders ETF		P	5/28/2009	12/14/2011	160,543	0	110,904	49,639			0	49,639
6						0	0	0	0			0	0
7						0	0	0	0			0	0
8						0	0	0	0			0	0
9						0	0	0	0			0	0
10						0	0	0	0			0	0

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

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	See Attached Statement								
2									
3									
4									
5									
6									
7									
8									
9									
10									

Part

	0	0	0	
	Compensation	Benefits	Expense Account	Explanation
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

JOHNSON ART AND EDUCATION FOUNDATION
DIRECTORS & HIGHEST COMPENSATED EMPLOYEES
YEAR ENDING DECEMBER 31, 2011

DIRECTORS

DIRECTORS	TITLE	ADDRESS	PHONE NUMBER	COMPENSATION
J EWARD JOHNSON JR	DIRECTOR- CEO	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$16,195
JOHN S JOHNSON III	DIRECTOR- SECRETARY	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$7,685
MICHAEL H GREENLEAF	DIRECTOR- TREASURER	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$0
LAKSHMAN ACHUTHAN	DIRECTOR	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$0
ROBERT CAMPBELL	DIRECTOR	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$0
GASRRETT M HEHER	DIRECTOR	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$0
CAROLYN ROSSIP MALCOLM	DIRECTOR	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$0

HIGHEST COMPENSATED EMPLOYEES

MICHAEL UNGER	CHIEF ADMINISTRATIVE OFFICER	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$116,746
CRAIG INGWER	CONTROLLER	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$101,078
JANET APPLETON	EXECUTIVE SECRETARY	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$67,865
CARMELLA ARNOLD	ACCOUNTANT	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$53,447
SUZANNE BRUNNENGRABER	BENEFITS ADMINISTRATOR	14 FAIRGROUNDS RD, HAMILTON, NJ 08619	(609) 689-1040	$52,030

FORM 990-PF 2011
THE ATLANTIC FOUNDATION- INVESTMENT
EIN 22-6054882

Part II, Line 11 Investments-land, buildings and equipment basis

Description of Property	Date Acquired	Cost or Other Basis	Prior years' Depreciation	Depreciat Method	Years or %	Depreciation Expense	Accumulated Depreciation	Book Value	FMV
Building -14 Fairgrounds Road									
ENGINEERING/CONSULTING	6/30/1994	6,797	1,954	SL	40	170	2,124	4,673	4,673
LANDSCAPING/IRRIGATION	6/30/1994	12,273	4,705	SL	30	409	5,114	7,159	7,159
LANDSCAPING/IRRIGATION	6/30/1995	26,472	10,150	SL	30	883	11,033	15,439	15,439
ENGINEERING/CONSULTING	6/30/1995	132,291	38,036	SL	40	3,308	41,344	90,947	90,947
Recy Wall	6/30/1995	13,269	5,089	SL	40	443	5,532	7,737	7,737
Lanning engineering	6/30/1996	568	162	SL	40	14	176	392	392
ARCHITECT, PERMITS, DRAWINGS/PLANS	6/30/1996	56,317	16,192	SL	40	1,408	17,600	38,717	38,717
PERMITS	6/30/1997	2,851	823	SL	40	72	895	1,956	1,956
CONSTRUCTION	6/30/1997	328,401	94,415	SL	40	8,210	102,625	225,776	225,776
DRAWINGS	6/30/1997	2,756	793	SL	40	69	862	1,894	1,894
PRE-CONSTRUCTION SERVICES - EA REEVES	6/30/1997	7,246	2,082	SL	40	181	2,263	4,983	4,983
CONSTRUCTION	6/30/1998	2,043,569	587,524	SL	40	51,089	638,613	1,404,956	1,404,956
ARCHITECT	6/30/1998	51,329	14,755	SL	40	1,283	16,038	35,291	35,291
painting of AF offices	6/30/1998	796	307	SL	30	27	334	462	462
landscaping/improvements	6/30/1999	67,971	39,084	SL	20	3,399	42,483	25,488	25,488
CONSTRUCTION	6/30/1999	1,838,962	528,701	SL	40	45,974	574,675	1,264,287	1,264,287
landscaping/improvements	6/30/2000	16,573	8,701	SL	20	829	9,530	7,043	7,043
Pavilion	6/30/2000	440,576	231,304	SL	20	22,029	253,333	187,243	187,243
CONSTRUCTION	6/30/2000	366,057	98,553	SL	39	9,386	107,939	258,118	258,118
		5,415,074	**1,683,330**			**149,183**	**1,832,513**	**3,582,561**	**3,582,561**
Furniture & Fixtures									
receptionists desk	12/29/1998	1,251	1,251	SL	7	-	1,251	-	-
wood blinds	3/31/1999	4,070	4,070	SL	7	-	4,070	-	-
multi-trainer equipment	3/31/1999	1,751	1,751	SL	7	-	1,751	-	-
reception desk	3/31/1999	7,259	7,259	SL	7	-	7,259	-	-
copier	4/15/1999	4,044	4,044	SL	7	-	4,044	-	-
4 Olive Urns and 4 Sconces	4/21/1999	3,801	3,801	SL	7	-	3,801	-	-
file cabinets	4/30/1999	925	925	SL	7	-	925	-	-
Oriental rug and pillows	6/5/1999	3,957	3,957	SL	7	-	3,957	-	-
misc. office furnishings	6/30/1999	2,585	2,585	SL	7	-	2,585	-	-
reupholster chairs/couches	6/30/1999	2,554	2,554	SL	7	-	2,554	-	-
cell phones	8/3/1999	428	428	SL	7	-	428	-	-
3 defibrillators	10/14/1999	4,801	4,801	SL	7	-	4,801	-	-
lighting	3/17/2000	1,377	1,377	SL	7	-	1,377	-	-
furniture - Atlantic Foundation lobby	3/28/2000	7,380	7,380	SL	7	-	7,380	-	-
chandelier - studio	4/19/2000	823	823	SL	7	-	823	-	-
Articulated Desk circa 1820-30	5/31/2000	9,000	9,000	SL	7	-	9,000	-	-

FORM 990-PF 2011
THE ATLANTIC FOUNDATION- INVESTMENT
EIN 22-6054882

Part II, Line 11 Investments-land, buildings and equipment basis

Description of Property	Date Acquired	Cost or Other Basis	Prior years' Depreciation	Depreciat Method	Years or %	Depreciation Expense	Accumulated Depreciation	Book Value	FMV
feeder for copier	6/30/2000	538	538	SL	7	-	538	-	-
sofa and chairs	7/5/2000	1,050	1,050	SL	7	-	1,050	-	-
Piano - JSJ Studio	7/6/2000	2,500	2,500	SL	7	-	2,500	-	-
security cameras	7/10/2000	698	698	SL	7	-	698	-	-
gym equipment - weights	8/14/2000	553	553	SL	7	-	553	-	-
file cabinets	9/8/2000	310	310	SL	7	-	310	-	-
Oriental Rugs	12/7/2000	15,000	15,000	SL	7	-	15,000	-	-
lobby furnishings	12/18/2000	4,666	4,666	SL	7	-	4,666	-	-
Attic Shelving	1/26/2001	395	395	SL	7		395	-	-
AF reception furniture	4/10/2001	223	223	SL	7		223	-	-
bathroom rugs	5/1/2001	3,400	3,400	SL	7		3,400	-	-
Aquarium	5/18/2001	24,584	24,584	SL	7		24,584	-	-
AF reception area	6/30/2001	2,404	2,404	SL	7		2,404	-	-
32" TV for conference room	10/11/2001	402	402	SL	7		402	-	-
AF Bathrooms	11/14/2001	4,901	4,901	SL	7		4,901	-	-
Canon Copier	12/20/2001	4,750	4,751	SL	7	-	4,751	(1)	(1)
fitness equipment	3/7/2002	959	959	SL	7	-	959	-	-
Office Furniture	11/25/2002	1,649	1,649	SL	7	-	1,649	-	-
Table	8/30/2006	5,000	3,217	SL	7	715	3,932	1,068	1,068
File Cabinets	5/29/2007	520	364	SL	7	104	468	52	52
File Cabinets	7/27/2007	600	420	SL	7	120	540	60	60
Canmera & Printer	10/15/2007	1,335	1,335	SL	7		1,335	(0)	(0)
File Cabinets	10/15/2007	435	305	SL	7	87	392	43	43
Fax Machine	12/18/2007	495	347	SL	7	99	446	49	49
Phone System	12/8/2011	6,910	-	SL	3	-	-	6,910	6,910
Defibulator	12/1/2011	659	-	SL	20	16	16	642	642
		140,942	**130,976**			**1,141**	**132,117**	**8,825**	**8,825**
Software & Hardware									
Microsoft Exchange	1/3/2002	320	320	SL	3		320	-	-
Carmie's PC	1/27/2002	830	830	SL	3		830	-	-
3com switch	4/15/2002	354	354	SL	3		354	-	-
Norton Antivirus - Corporate	5/21/2002	604	604	SL	3		604	-	-
Lois & Janet's PC's	7/24/2002	1,630	1,630	SL	3		1,630	-	-
LRH PC	7/25/2002	809	809	SL	3		809	-	-
ARC Serve Backup software	9/6/2002	278	278	SL	3		278	-	-
Cisco Router- Wireless System	10/15/2002	4,374	4,374	SL	3		4,374	-	-
Flat Screen Monitor-HR	10/23/2002	175	175	SL	3		175	-	-
HP Printer	11/25/2002	424	424	SL	3	-	424	-	-
PC for HR from NJBS	3/19/2003	375	375	SL	3	-	375	-	-
Quickbooks 2003	4/29/2003	360	360	SL	3	-	360	-	-

FORM 990-PF 2011
THE ATLANTIC FOUNDATION- INVESTMENT
EIN 22-6054882

Part II, Line 11 Investments-land, buildings and equipment basis

Description of Property	Date Acquired	Cost or Other Basis	Prior years' Depreciation	Depreciat Method	Years or %	Depreciation Expense	Accumulated Depreciation	Book Value	FMV
Dell Server and related software	7/15/2003	2,875	2,875	SL	3	-	2,875	-	-
Toshiba Notebook PC	4/9/2004	1,262	1,262	SL	3	-	1,262	-	-
Network equipment	5/10/2004	581	581	SL	3	-	581	-	-
Dell Inspiron	5/27/2004	1,380	1,380	SL	3	-	1,380	-	-
Brightstor backup	5/28/2004	944	944	SL	3	-	944	-	-
Norton Antivirus	6/1/2004	251	251	SL	3	-	251	-	-
Fujitsu Notebook	12/22/2004	1,132	1,132	SL	3	-	1,132	-	-
HP PC File room	1/21/2005	390	390	SL	3		390	-	-
Dell Notebook	5/4/2005	1,008	1,008	SL	3		1,008	-	-
Dell Server and related software	4/19/2005	2,921	2,920	SL	3		2,920	1	1
Backup Drive	3/15/2006	1,274	1,274	SL	3	-	1,274	0	0
Dell Laptop	5/16/2006	887	887	SL	3	-	887	(0)	(0)
Notebooks	6/5/2007	934	936	SL	3	-	936	(1)	(1)
Notebooks	6/5/2007	1,220	1,221	SL	3	-	1,221	(1)	(1)
PC for HR from NJBS	7/11/2007	215	214	SL	3	-	214	2	2
HP Color Printers	9/14/2007	391	390	SL	3	-	390	1	1
Printer	9/27/2007	537	537	SL	3	-	537	(1)	(1)
Epson 4880	11/10/2007	463	462	SL	3	-	462	1	1
Desktop Computer & Monitor	12/31/2007	541	543	SL	3	-	543	(1)	(1)
Server	1/28/2008	647	540	SL	3	108	648	(1)	(1)
External Hard Drive	3/11/2008	98	80	SL	3	16	96	2	2
Dell Service Contract	5/6/2008	660	660	SL	1	-	660	(0)	(0)
Anti Virus Contract	5/19/2008	318	318	SL	1	-	318	(0)	(0)
Memory Upgrade	8/11/2008	61	50	SL	3	10	60	1	1
Windows Server- Terminal Services	8/31/2008	407	340	SL	3	68	408	(1)	(1)
Wireless Adapter	8/31/2008	80	65	SL	3	13	78	2	2
Compaq Computer	9/4/2009	783	393	SL	3	262	655	128	128
Server Rack	12/31/2009	3,748	1,875	SL	3	1,250	3,125	623	623
Server Rack & Workstation Upgrades	2/28/2010	14,671	2,445	SL	3	4,890	7,335	7,335	7,335
Network Upgrade	3/31/2010	8,515	1,419	SL	3	2,838	4,258	4,258	4,258
Firewall Package, Dell Optiplex	4/30/2010	3,097	516	SL	3	1,032	1,548	1,548	1,548
SSL Certificate and Battery	5/19/2010	583	97	SL	3	194	291	291	291
ATF	7/20/2010	3,002	500	SL	3	1,001	1,501	1,501	1,501
Cisco	7/28/2010	3,636	606	SL	3	1,212	1,818	1,818	1,818
Engineering	7/31/2010	1,313	219	SL	3	438	656	656	656
Engineering	8/31/2010	553	92	SL	3	184	276	276	276
ProSupport	10/6/2010	1,111	185	SL	3	370	556	556	556
Dell Optiplex	10/31/2010	375	63	SL	3	125	188	188	188
Quickbooks Pro 2011	12/31/2010	300	50	SL	3	100	150	150	150
Laptop	1/31/2011	512	-	SL	3	85	85	427	427
Cisco	2/17/2011	11,375	-	SL	3	1,896	1,896	9,479	9,479

FORM 990-PF 2011
THE ATLANTIC FOUNDATION- INVESTMENT
EIN 22-6054882

Part II, Line 11 Investments-land, buildings and equipment basis

Description of Property	Date Acquired	Cost or Other Basis	Prior years' Depreciation	Depreciat Method	Years or %	Depreciation Expense	Accumulated Depreciation	Book Value	FMV
Sonic Wall	2/28/2011	1,893	-	SL	3	316	316	1,578	1,578
Intuit QB	8/25/2011	650	-	SL	3	108	108	542	542
Adobe Suite	8/25/2011	368	-	SL	3	61	61	306	306
Phone System	10/31/2011	5,176		SL	3	863	863	4,314	4,314
Fiber Network	12/1/2011	78,744	-	SL	3	13,124	13,124	65,620	65,620
		172,412	**40,252**			**30,564**	**70,816**	**101,596**	**101,596**
Lexus	4/1/2004	**19,501**	**19,500**	SL	**5**	**-**	**19,500**	**1**	**1**
60 Sculptors' Way									
Land	1/1/2005	166,050				-	-	166,050	166,050
Building	1/1/2005	1,183,950	162,795	SL	40	29,599	192,394	991,556	991,556
Equipment	1/1/2005	680,287	680,287	SL	5		680,287	1	1
								-	
		2,030,287	**843,082**			**29,599**	**872,681**	**1,157,607**	**1,157,607**
Totals		**7,778,216**	**2,717,139**			**210,488**	**2,927,583**	**4,850,633**	**4,850,633**

FORM 990-PF 2011
THE ATLANTIC FOUNDATION- EXEMPT
EIN 22-6054882

990, Line 14 Part II - Land Buildings and Equipment

Description of Property	Date Acquired	Cost or Other Basis	Prior years' Depreciation	Deprec. Method	Years or %	Depreciation Expense	Accumulated Depreciation	Book Value	FMV
Building -14 Fairgrounds Road									
ENGINEERING/CONSULTING	6/30/1994	6,796	1,954	SL	40	170	2,124	4,672	4,672
LANDSCAPING/IRRIGATION	6/30/1994	12,274	4,705	SL	30	409	5,114	7,160	7,160
LANDSCAPING/IRRIGATION	6/30/1995	26,472	10,151	SL	30	883	11,034	15,438	15,438
ENGINEERING/CONSULTING	6/30/1995	132,291	38,038	SL	40	3,308	41,346	90,945	90,945
Recy Wall	6/30/1995	13,270	5,091	SL	40	443	5,534	7,736	7,736
Lanning engineering	6/30/1996	568	162	SL	40	14	176	392	392
ARCHITECT, PERMITS, DRAWINGS/PLANS	6/30/1996	56,317	16,192	SL	40	1,408	17,600	38,717	38,717
PERMITS	6/30/1997	2,851	825	SL	40	72	897	1,954	1,954
CONSTRUCTION	6/30/1997	328,401	94,415	SL	40	8,210	102,625	225,776	225,776
DRAWINGS	6/30/1997	2,757	793	SL	40	69	862	1,895	1,895
PRE-CONSTRUCTION SERVICES - EA REEVES	6/30/1997	7,246	2,082	SL	40	181	2,263	4,983	4,983
CONSTRUCTION	6/30/1998	2,043,569	587,525	SL	40	51,089	638,614	1,404,955	1,404,955
ARCHITECT	6/30/1998	51,330	14,756	SL	40	1,283	16,039	35,291	35,291
painting of AF offices	6/30/1998	796	308	SL	30	27	335	461	461
landscaping/improvements	6/30/1999	67,971	39,086	SL	20	3,399	42,485	25,486	25,486
CONSTRUCTION	6/30/1999	1,838,962	528,701	SL	40	45,974	574,675	1,264,287	1,264,287
landscaping/improvements	6/30/2000	16,573	8,703	SL	20	829	9,532	7,041	7,041
Pavillion	6/30/2000	440,576	231,304	SL	20	22,029	253,333	187,243	187,243
CONSTRUCTION	6/30/2000	366,057	98,554	SL	39	9,386	107,940	258,117	258,117
		5,415,077	1,683,345			149,176	1,832,528	3,582,549	3,582,549
Furniture & Fixtures									
retired assets									
receptionists desk	12/29/1998	1,245	1,245	SL	7	-	1,245	-	-
wood blinds	3/31/1999	4,069	4,067	SL	7	-	4,067	2	2
multi-trainer equipment	3/31/1999	1,750	1,750	SL	7	-	1,750	-	-
reception desk	3/31/1999	7,258	7,258	SL	7	-	7,258	-	-
copier	4/15/1999	4,043	4,042	SL	7	-	4,042	1	1
4 Olive Urns and 4 Sconces	4/21/1999	3,800	3,800	SL	7	-	3,800	-	-
file cabinets	4/30/1999	925	924	SL	7	-	924	1	1
Oriental rug and pillows	6/5/1999	3,957	3,957	SL	7	-	3,957	-	-
misc. office furnishings	6/30/1999	2,585	2,585	SL	7	-	2,585	-	-
reupholster chairs/couches	6/30/1999	2,554	2,554	SL	7	-	2,554	-	-
cell phones	8/3/1999	428	428	SL	7	-	428	-	-
3 defibrillators	10/14/1999	4,801	4,801	SL	7	-	4,801	-	-
lighting	3/17/2000	1,377	1,377	SL	7	-	1,377	-	-
furniture - Atlantic Foundation lobby	3/28/2000	7,380	7,380	SL	7	-	7,380	-	-
chandelier - studio	4/19/2000	823	823	SL	7	-	823	-	-
Articulated Desk circa 1820-30	5/31/2000	9,000	9,000	SL	7	-	9,000	-	-

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Description of Property	Date Acquired	Cost or Other Basis	Prior years' Depreciation	Deprec. Method	Years or %	Depreciation Expense	Accumulated Depreciation	Book Value	FMV
feeder for copier	6/30/2000	538	538	SL	7	-	538	-	-
sofa and chairs	7/5/2000	1,050	1,050	SL	7	-	1,050	-	-
Piano - JSJ Studio	7/6/2000	2,500	2,500	SL	7	-	2,500	-	-
security cameras	7/10/2000	698	698	SL	7	-	698	-	-
gym equipment - weights	8/14/2000	553	553	SL	7	-	553	-	-
file cabinets	9/8/2000	310	310	SL	7	-	310	-	-
Oriental Rugs	12/7/2000	15,000	15,000	SL	7	-	15,000	-	-
lobby furnishings	12/18/2000	4,666	4,666	SL	7	-	4,666	-	-
Attic Shelving	1/26/2001	395	395	SL	7		395	-	-
AF reception furniture	4/10/2001	223	223	SL	7		223	-	-
bathroom rugs	5/1/2001	3,400	3,400	SL	7		3,400	-	-
Aquarium	5/18/2001	24,584	24,584	SL	7		24,584	-	-
AF reception area	6/30/2001	2,404	2,404	SL	7		2,404	-	-
32" TV for conference room	10/11/2001	402	402	SL	7		402	-	-
AF Bathrooms	11/14/2001	4,901	4,901	SL	7		4,901	-	-
Canon Copier	12/20/2001	4,750	4,750	SL	7		4,750	-	-
fitness equipment	3/7/2002	959	959	SL	7	-	959	-	-
Office Furniture	11/25/2002	1,652	1,652	SL	7	-	1,652	-	-
Table	8/30/2006	5,000	3,213	SL	7	714	3,927	1,073	1,073
File Cabinets	5/29/2007	520	364	SL	7	104	468	52	52
File Cabinets	7/27/2007	600	420	SL	7	120	540	60	60
Canmera & Printer	10/15/2007	1,335	1,335	SL	7	-	1,335	(0)	(0)
File Cabinets	10/15/2007	435	305	SL	7	87	392	43	43
Fax Machine	12/18/2007	495	347	SL	7	99	446	49	49
Phone System	12/8/2011	6,910	-	SL	3	-	-	6,910	6,910
Defibulator	12/1/2011	659	-	SL	20	16	16	642	642
		140,934	**130,959**			**1,140**	**132,099**	**8,834**	**8,834**
Software & Hardware									
Microsoft Exchange	1/3/2002	319	319	SL	3		319	-	-
Carmie's PC	1/27/2002	829	830	SL	3	-	830	(1)	(1)
3com switch	4/15/2002	353	354	SL	3	-	354	(1)	(1)
Norton Antivirus - Corporate	5/21/2002	603	604	SL	3	-	604	(1)	(1)
Lois & Janet's PC's	7/24/2002	1,629	1,630	SL	3	-	1,630	(1)	(1)
LRH PC	7/25/2002	809	809	SL	3		809	-	-
ARC Serve Backup software	9/6/2002	278	277	SL	3	-	277	1	1
Cisco Router- Wireless System	10/15/2002	4,374	4,373	SL	3	-	4,373	1	1
Flat Screen Monitor-HR	10/23/2002	175	174	SL	3	-	174	1	1
HP Printer	11/25/2002	424	424	SL	3	-	424	-	-
PC for HR from NJBS	3/19/2003	375	375	SL	3	-	375	-	-

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Quickbooks 2003	4/29/2003	360	360	SL	3	-	360	-	-
Dell Server and related software	7/15/2003	2,875	2,875	SL	3	-	2,875	-	-
Toshiba Notebook PC	4/9/2004	1,262	1,262	SL	3	-	1,262	-	-
Network equipment	5/10/2004	581	581	SL	3	-	581	-	-
Dell Inspiron	5/27/2004	1,380	1,380	SL	3	-	1,380	-	-
Brightstor backup	5/28/2004	944	944	SL	3	-	944	-	-
Norton Antivirus	6/1/2004	251	251	SL	3	-	251	-	-
Fujitsu Notebook	12/22/2004	1,132	1,132	SL	3	-	1,132	-	-
HP PC File room	1/21/2005	390	390	SL	3		390	-	-
Dell Notebook	5/4/2005	1,008	1,008	SL	3		1,008	-	-
Dell Server and related software	4/19/2005	2,921	2,921	SL	3		2,921	-	-
Dell PC - CB	11/25/2005	774	774	SL	3		774	-	-
Backup Drive	3/15/2006	1,274	1,274	SL	3	-	1,274	0	0
Dell Laptop	5/16/2006	887	887	SL	3	-	887	(0)	(0)
Notebooks	6/5/2007	934	936	SL	3	-	936	(1)	(1)
Notebooks	6/5/2007	1,220	1,219	SL	3	-	1,219	2	2
PC for HR from NJBS	7/11/2007	215	216	SL	3	-	216	(1)	(1)
HP Color Printers	9/14/2007	391	390	SL	3	-	390	1	1
Printer	9/27/2007	537	537	SL	3	-	537	(1)	(1)
Epson 4880	11/10/2007	463	462	SL	3	-	462	1	1
Desktop Computer & Monitor	12/31/2007	541	543	SL	3	-	543	(1)	(1)
Server	1/28/2008	647	540	SL	3	108	648	(1)	(1)
External Hard Drive	3/11/2008	98	80	SL	3	16	96	2	2
Dell Service Contract	5/6/2008	660	660	SL	1	-	660	-	-
Anti Virus Contract	5/19/2008	318	318	SL	1	-	318	(0)	(0)
Memory Upgrade	8/11/2008	61	50	SL	3	10	60	1	1
Windows Server- Terminal Services	8/31/2008	407	340	SL	3	68	408	(1)	(1)
Wireless Adapter	8/31/2008	80	67	SL	3	14	81	(1)	(1)
Compaq Computer	9/4/2009	783	393	SL	3	262	655	128	128
Server Rack	12/31/2009	3,748	1,875	SL	3	1,250	3,125	623	623
Server Rack & Workstation Upgrades	2/28/2010	14,671	2,445	SL	3	4,890	7,335	7,335	7,335
Network Upgrade	3/31/2010	8,515	1,419	SL	3	2,838	4,258	4,258	4,258
Firewall Package, Dell Optiplex	4/30/2010	3,097	516	SL	3	1,032	1,548	1,548	1,548
SSL Certificate and Battery	5/19/2010	583	97	SL	3	194	291	291	291
ATF	7/20/2010	3,002	500	SL	3	1,001	1,501	1,501	1,501
Cisco	7/28/2010	3,636	606	SL	3	1,212	1,818	1,818	1,818
Engineering	7/31/2010	1,313	219	SL	3	438	656	656	656
Engineering	8/31/2010	553	92	SL	3	184	276	276	276
ProSupport	10/6/2010	1,111	185	SL	3	370	556	556	556
Dell Optiplex	10/31/2010	375	63	SL	3	125	188	188	188

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Quickbooks Pro 2011	12/31/2010	300	50	SL	3	100	150	150	150
Laptop	1/31/2011	512	-	SL	3	85	85	427	427
Cisco	2/17/2011	11,375	-	SL	3	1,896	1,896	9,479	9,479
Sonic Wall	2/28/2011	1,893	-	SL	3	316	316	1,578	1,578
Intuit QB	8/25/2011	650	-	SL	3	108	108	542	542
Adobe Suite	8/25/2011	368	-	SL	3	61	61	306	306
Phone System	10/31/2011	5,176		SL	3	863	863	4,314	4,314
Fiber Network	12/1/2011	78,744	-	SL	3	13,124	13,124	65,620	65,620
		173,181	**41,025**			**30,561**	**71,589**	**101,592**	**101,592**
Lexus	4/1/2004	**19,501**	**19,501**	SL	**5**	**-**	**19,501**	**-**	**-**
540 West 21st Street Property									
Land - 540 W 21st Street	1/1/2004	5,928,694				-	-	5,928,694	5,928,694
Building & Improvements - 540 W. 21st	1/1/2004	1,482,173	247,026	SL	40	38,004	285,030	1,197,143	1,197,143
New Roof	8/25/2005	179,527	65,824	SL	40	11,968	77,792	101,735	101,735
Roof Construction	2/7/2006	58,929	9,820	SL	40	1,964	11,784	47,145	47,145
Roof Construction	1/1/2008	40,073	5,015	SL	20	2,006	7,021	33,052	33,052
New Construction	10/15/2008	9,900	1,235	SL	20	494	1,729	8,171	8,171
Party Wall	12/16/2010	107,091	-	SL	20	2,677	2,677	104,413	104,413
Party Wall	11/21/2011	34,954	-	SL	20	874	874	34,080	34,080
		7,841,341	**328,920**			**57,986**	**386,907**	**7,454,434**	**7,454,434**
Furniture & Fixtures - NY									
Waldner's	5/4/1999	8,896	8,896	SL	7	-	8,896	-	-
lighting design	8/19/1999	33,422	33,422	SL	7	-	33,422	-	-
Furniture	12/30/1999	17,441	17,439	SL	7	-	17,439	2	2
		59,759	**59,757**			**-**	**59,757**	**2**	**2**
60 Sculptors' Way									
Land	1/1/2005	166,050	-			-	-	166,050	166,050
Building	1/1/2005	1,183,950	162,794	SL	40	29,599	192,393	991,557	991,557
Equipment	1/1/2005	680,287	680,290	SL	5	-	680,290	(3)	(3)
		2,030,287	**843,084**			**29,599**	**872,683**	**1,157,604**	**1,157,604**
		15,680,081	**3,106,591**			**268,462**	**3,375,029**	**12,305,052**	**12,305,052**