BAYBRFD

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 Bay Branch Foundation	**A Employer identification number** 22-6054888
Number and street (or P O box number if mail is not delivered to street address) 1515 South Federal Highway — Room/suite 201	**B** Telephone number (see instructions) 561-395-2600
City or town, state, and ZIP code Boca Raton FL 33432-7404	**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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ◆ $ 10,495,571

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

D 1. Foreign organizations, check here ◆ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ◆ ☐

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ◆ ☒ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	372,992	372,992		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	200,358			
	b	Gross sales price for all assets on line 6a 201,363				
	7	Capital gain net income (from Part IV, line 2)		197,527		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	573,350	570,519	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) Stmt 1	1,800			1,800
	c	Other professional fees (attach schedule) Stmt 2	12,500	1,250		11,250
	17	Interest				
	18	Taxes (attach schedule) (see instructions) Stmt 3	4,100			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 4	324			324
	24	**Total operating and administrative expenses.** Add lines 13 through 23	18,724	1,250	0	13,374
	25	Contributions, gifts, grants paid	2,426,055			2,426,055
	26	**Total expenses and disbursements.** Add lines 24 and 25	2,444,779	1,250	0	2,439,429
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,871,429			
	b	**Net investment income** (if negative, enter -0-)		569,269		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	210,262	324,900	324,900
	2	Savings and temporary cash investments			
	3	Accounts receivable ◆			
		Less allowance for doubtful accounts ◆			
	4	Pledges receivable ◆			
		Less allowance for doubtful accounts ◆			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ◆			
		Less allowance for doubtful accounts ◆ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges	2,358		
	10a	Investments—U.S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 5	227,694	216,846	10,170,671
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ◆			
		Less accumulated depreciation (attach sch) ◆			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ◆			
		Less accumulated depreciation (attach sch) ◆			
	15	Other assets (describe ◆)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	440,314	541,746	10,495,571
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ◆)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ◆ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ◆ ☒ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	440,314	541,746	
	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)	440,314	541,746	
	31	**Total liabilities and net assets/fund balances** (see instructions)	440,314	541,746	

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	440,314
2	Enter amount from Part I, line 27a	2	-1,871,429
3	Other increases not included in line 2 (itemize) ◆ See Statement 6	3	1,972,861
4	Add lines 1, 2, and 3	4	541,746
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	541,746

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Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	3,075shs Johnson & Johnson Common	D	12/29/64	12/30/11
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	201,363		1,005	200,358
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	3,836	1,005	2,831	197,527
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } 2 197,527

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

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	6,254,179	12,601,156	0.496318
2009	3,417,803	17,858,257	0.191385
2008	1,034,844	21,590,470	0.047931
2007	945,402	21,560,287	0.043849
2006	806,857	21,305,484	0.037871

2	Total of line 1, column (d)	2	0.817354
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	0.163471
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	10,869,379
5	Multiply line 4 by line 3	5	1,776,828
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,693
7	Add lines 5 and 6	7	1,782,521
8	Enter qualifying distributions from Part XII, line 4	8	2,439,429

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ◆ ☐ and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ◆ ☒ and enter 1% of Part I, line 27b			1	5,693
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	5,693
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	5,693
6	Credits/Payments				
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	4,100		
b	Exempt foreign organizations—tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c			
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	4,100
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ◆			9	1,593
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ◆			10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ◆ Refunded ◆			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ◆ $ ______ (2) On foundation managers ◆ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ◆ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	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
4a	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		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	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ◆ FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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)

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 ◆ N/A

14 The books are in care of ◆ Wold Corporation Telephone no ◆ 561-395-2600

1515 S Federal Hwy, Suite 201

Located at ◆ Boca Raton FL ZIP+4 ◆ 33432-7404

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) 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) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ◆ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ◆ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 7				

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ◆		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The Bay Branch Foundation is not involved in any direct charitable activities. The primary activity is making donations to pre-selected charitable organizations.	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	10,806,361
b	Average of monthly cash balances		1b	228,542
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	11,034,903
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	11,034,903
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)		4	165,524
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	10,869,379
6	**Minimum investment return.** Enter 5% of line 5		6	543,469

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	543,469
2a	Tax on investment income for 2011 from Part VI, line 5	2a 5,693		
b	Income tax for 2011 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	5,693
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	537,776
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	537,776
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	537,776

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	2,439,429
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	2,439,429
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	5,693
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,433,736

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					537,776
2	Undistributed income, if any, as of the end of 2011					
a	Enter amount for 2010 only					
b	Total for prior years 20____ , 20____ , 20____					
3	Excess distributions carryover, if any, to 2011.					
a	From 2006					
b	From 2007					
c	From 2008					
d	From 2009	1,484,618				
e	From 2010	5,632,317				
f	Total of lines 3a through e		7,116,935			
4	Qualifying distributions for 2011 from Part XII, line 4 ◆ $ 2,439,429					
a	Applied to 2010, but not more than line 2a					
b	Applied to undistributed income of prior years (Election required—see instructions)					
c	Treated as distributions out of corpus (Election required—see instructions)					
d	Applied to 2011 distributable amount					537,776
e	Remaining amount distributed out of corpus		1,901,653			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))					
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		9,018,588			
b	Prior years' undistributed income Subtract line 4b from line 2b					
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed					
d	Subtract line 6c from line 6b Taxable amount—see instructions					
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions					
f	Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012					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)					
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a		9,018,588			
10	Analysis of line 9					
a	Excess from 2007					
b	Excess from 2008					
c	Excess from 2009	1,484,618				
d	Excess from 2010	5,632,317				
e	Excess from 2011	1,901,653				

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

Keith C. Wold, Jr. (Director) Prior

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year Schedule Attached				2,426,055
Total			◆ 3a	2,426,055
b Approved for future payment N/A				
Total			◆ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	372,992	
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			18	200,358	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		573,350	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 573,350

(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)
N/A	

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
N/A			

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

b If "Yes," complete the following schedule.

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

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: David E Ba

Date: 5/2/12

Title: Trustee

Paid Preparer Use Only

Print/Type preparer's name: Susan Davis

Preparer's signature: Susan Davis

Date: 4/27/12

Check ☐ if self-employed

PTIN: P00113190

Firm's name ◆ McMillan, Unruh & Davis, PA

Firm's EIN ◆ 59-1786606

Firm's address ◆ 701 E. Commercial Blvd., #300
Ft. Lauderdale, FL 33334

Phone no 954-776-4774

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting	$ 1,800	$	$	$ 1,800
Total	$ 1,800	$ 0	$ 0	$ 1,800

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Management Fees	$ 12,500	$ 1,250	$	$ 11,250
Total	$ 12,500	$ 1,250	$ 0	$ 11,250

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Excise Tax on Investment Income	$ 4,100	$	$	$
Total	$ 4,100	$ 0	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
Miscellaneous Expense	324			324
Total	$ 324	$ 0	$ 0	$ 324

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
2,500shs Johnson & Johnson	$ 129,538	$ 129,538	Cost	$ 163,950
625shs Johnson & Johnson	37,662	37,662	Cost	40,987
185,168shs Johnson & Johnson	60,494		Cost	
151,963shs Johnson & Johnson		49,646	Cost	9,965,734
Total	$ 227,694	$ 216,846		$ 10,170,671

Federal Statements

Statement 6 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Appreciation in Stock Donated at Fair Market Value	$ 1,972,861
Total	$ 1,972,861

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
Diana J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Keith C. Wold, Jr. 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Elaine J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Director	2.00	0	0	0
Donald E. Baker 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0
Diana J. Wold 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0
Andrea P. Westergom 1515 S Federal Hwy, Suite 201 Boca Raton FL 33432-7404	Trustee	3.00	0	0	0

Federal Statements

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

Name of Manager	Amount
Keith C. Wold, Jr. (Director) Prior	$
Total	$ 0

Page 11, Part XV, Line3a, Grants and contributions paid during the year

Address	Purpose of Grant or Contribution	Amount
1000+ Club to Benefit Cancer Research One Bay Colony Drive Fort Lauderdale, FL 33308	To benefit general operations	$1,000 00
Alliance for Lupus Research 28 West 44th Street, Suite 501 New York, NY 10036	To benefit research programs	$20,000.00
Alzheimer's Community Care Association of Palm Beach & Martin Counties, Inc. 800 Northpoint Parkway, Suite 101-B West Palm Beach, FL 33407	To contribute to on going programs at the facility	$1,000 00
American College International Foundation, Inc 3001 Philadelphia Pike Claymont, DE 19703	To finance operations of donee organization	$100,000 00
American Red Cross P.O. Box 37243 Washington, DC 20013	To finance the Disaster Relief Fund	$500.00
Angels at Risk At Visions/115 Barrington Walk Los Angeles, CA 90049	To finance operations of donee organization	$1,000.00
Avery County NC Humane Society, Inc. P.O. Box 1213 Newland, NC 28657	To finance general operations	$1,000.00
Boca Helping Hands 1500 NW 1st Court Boca Raton, FL 33432	To finance operations of donee organization	$500.00
Boca Raton Regional Hospital Foundation 745 Meadows Road Boca Raton, FL 33432	To finance operations of donee organization and fundraising events	$66,000.00
Boca Raton Regional Hospital Foundation 745 Meadows Road Boca Raton, FL 33432	To finance operations of donee organization, fundraising events and capital projects	$1,982,704 65 (See Schedule J)

BAY BRANCH FOUNDATION
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Boca Raton Historical Society 71 North Federal Highway Boca Raton, FL 33432	To finance fundraising events	$10,000 00
Boca Raton Humane Society Foundation, Inc. P.O. Box 4050 Boca Raton, FL 33429	To finance operations of donee organization	$500.00
The Brody Hazen Foundation, Inc. The Greenbrier Clinic, Inc 320 West Main Street White Sulphur Springs, WV 24986	To finance operations of donee organization	$500 00
The Children's Place at Home Safe 2840 Sixth Avenue, South Lake Worth, FL 33461	To finance program development	$500.00
Deaf Service Center of Palm Beach County, Inc. 3111 South Dixie Highway, Suite 237 West Palm Beach, FL 33405-1548	To finance program development	$500 00
Debbie-Rand Memorial Service League, Inc 800 Meadows Road Boca Raton, FL 33486	To finance general operations fund	$10,000.00
The Ethel Walker School Bushey Hill Road Simsbury, CT 06070	To finance scholarship fund	$1,000.00
FAU Foundation, Inc 777 Glades Road, ADM #295 Boca Raton, FL 33431	To finance operations of donee organization	$40,000.00
Feed the Children, Inc. P O. Box 36 Oklahoma City, OK 73101	To finance operations of donee organization	$500.00
Florence Fuller Child Develpoment Centers 200 NE 14th Street Boca Raton, FL 33432	To finance fundraising events	$1,000.00

Food for the Poor, Inc. 6401 Lyons Road Coconut Creek, FL 33073	To finance program development	$500 00
GFWC Royale Women's Club P.O. Box 1077 Boca Raton, FL 33429	To finance fundraising events	$6,500.00
George Washington University 2100 M Street, NW, Suite 310 Washington, DC 20052	To contribute to the Mount Vernon Annual Giving Fund	$1,000 00
Grandfather Home for Children, Inc P O. Box 98 Banner Elk, NC 28604	To finance the construction of the Norma H. Campbell College	$5,000.00
Grounds for Sculpture 18 Fairgrounds Road Hamilton, NJ 08619	To underwrite event planning at the organization	$8,000.00
The Haven, Inc. 21441 Boca Rio Road Boca Raton, FL 33433	To finance program development	$500 00
Hospice & Homecare by the Sea, Inc. 1531 West Palmetto Park Road Boca Raton, FL 33486-3395	To finance operations of donee organization	$1,000.00
Insight for the Blind, Inc. 1401 NE 4th Avenue Fort Lauderdale, FL 33304	To finance operations of donee organization	$1,000.00
Junior League of Boca Raton 261 NW 13th Street Boca Raton, FL 33487	To finance endowment fund and fundraising events	$5,000.00
Juvenile Diabetes Foundation International 432 Park Avenue South, 15th Floor New York, NY 10016	To finance operations of donee organization	$1,000 00
Lees-McRae College P O. Box 128 Banner Elk, NC 28604-0128	To finance program development	$4,000.00
Lighthouse for the Blind of the Palm Beaches 1710 Tiffany Drive East West Palm Beach, FL 33407	To finance program development	$500 00

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Lupus Foundation of America Southeast Florida Chapter 75 NE 6th Avenue, Suite 105 Delray Beach, FL 33483	To finance fundraising event	$1,000.00
Lynn University 3601 North Military Trail Boca Raton, FL 33431-5598	To finance scholarship fund and other operations of the donee organization	$68,450 00
Media Research Center 325 S. Patrick Street Alexandria, VA 22314	To finance program development	$2,000.00
Nova Southeastern University 3301 College Avenue Fort Lauderdale, FL 33314	To finance Henry Kinney Journalistic Scholarship	$1,000.00
Rodeheaver Boys' Ranch, Inc P.O. Drawer RBR Palatka, FL 32077	To finance program development	$500 00
The Rotary Club of Boca Raton 129 NW 13th Street, Suite 20 Boca Raton, FL 33432	To finance fundraising event	$5,000 00
Royal Dames of Cancer Research, Inc. 6278 N Federal Highway, Suite 378 Fort Lauderdale, FL 33308	To finance fundraising event	$1,000 00
The Salvation Army P.O. Box 310 Boca Raton, FL 33429-0310	To finance operations of donee organization	$100.00
Soroptomist International of Boca Raton/ Deerfield Beach, Inc. 4960 Conference Way North, Suite 100 Boca Raton, FL 33431	To finance fundraising event	$1,000.00
Stony Brook-Millstone Watershed Association 31 Titus Mill Road Pennington, NJ 08534	To finance operations of donee organization	$5,000.00
Saint Jude Church 21689 Toledo Road Boca Raton, FL 33433	To finance fundraising event	$6,000.00

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Saint Jude Children's Research Hospital 501 St. Jude Place Memphis, TN 38105	To finance operations of donee organization	$300.00
Saint Paul's Lutheran Church 701 West Palmetto Park Road Boca Raton, FL 33486	To finance operations of church and school	$31,000 00
Studio Incamminati 340 North 12th Street, Suite 500 Philadelphia, PA 19107	To finance operations of donee organization	$10,000.00
The Schmidt Family Centre for the Arts 433 Plaza Real, Suite 339 Boca Raton, FL 33432	To finance fundraising event	$1,000.00
Tri County Humane Society 21287 Boca Rio Road Boca Raton, FL 33433	To finance operations of donee organization	$1,000.00
University of Florida College of Veterinary Medicine P.O. Box 100125 Gainesville, FL 32610	To finance fundraising event	$1,000.00
UND Foundation P O. Box 8157 Grand Forks, ND 58202	To finance scholarship fund	$1,000.00
The Willow School 1150 Pottersville Road Gladstone, NJ 07934	To finance general operating fund	$15,000.00
World Childhood Foundation, Inc. 183 Madison Avenue, Suite 715 New York, NY 10016	To finance fundraising event	$2,000 00
YMCA of Boca Raton - Peter Blum Center 6631 Palmetto Circle South Boca Raton, FL 33433	To finance program development	$500 00
TOTAL		$2,426,054 65

All above donees are listed in Publication 78, Cumulative List of Organizations.

As to the relationship of the donees, the donees are not related by blood, marriage, adoption or employment, to any person or corporation having an interest in the Bay Branch Foundation.

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SCHEDULE J

Distribution of Property Valued at Fair Market Value

1. Date of distribution: May 5, 2011
2. Description of property: 30,130 shares Johnson & Johnson common stock
3. Book value of property: $9,843.48
    - Method for determining book value: Fair market value on the date the property was donated to the Foundation
4. Fair Market Value: $1,982,704.65
    - Method for determining Fair Market Value: Average of high and low quoted price on the New York Stock Exchange on May 5, 2011 the date the stock was contributed to Boca Raton Regional Hospital Foundation