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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation: SUSAN BACHER FUND

A Employer identification number: 22-6435238

Number and street (or P O box number if mail is not delivered to street address): 24 DOCKSIDE LANE — Room/suite: 101

B Telephone number (see instructions): 305-367-4400

City or town, state, and ZIP code: KEY LARGO FL 33037

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 1,005,359

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis)

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

	Line	Description	(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 ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	16,412	16,412		
	4	Dividends and interest from securities	20,335	20,335		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 Stmt 1	68,362			
	b	Gross sales price for all assets on line 6a 2,336,028				
	7	Capital gain net income (from Part IV, line 2)		1,489		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) Stmt 2	6,032	2,212		
	12	**Total.** Add lines 1 through 11	111,141	40,448	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 3	1,710	1,710		
	c	Other professional fees (attach schedule)				
	17	Interest	6,253	6,253		
	18	Taxes (attach schedule) (see instructions) Stmt 4	12			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) Stmt 5	5,689	5,614		75
	24	**Total operating and administrative expenses.** Add lines 13 through 23	13,664	13,589	0	75
	25	Contributions, gifts, grants paid	74,300			74,300
	26	**Total expenses and disbursements.** Add lines 24 and 25	87,964	13,589	0	74,375
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	23,177			
	b	**Net investment income** (if negative, enter -0-)		26,859		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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			
	2	Savings and temporary cash investments	12,093	6,666	6,666
	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			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) See Stmt 6	1,220,237	1,067,956	760,344
	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) See Statement 7	74,067	188,060	162,231
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶ See Statement 8)		76,118	76,118
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,306,397	1,338,800	1,005,359
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 ▶ See Statement 9)	318	6,000	
	23	**Total liabilities** (add lines 17 through 22)	318	6,000	
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	1,306,079	1,332,800	
	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			
	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)	1,306,079	1,332,800	
	31	**Total liabilities and net assets/fund balances** (see instructions)	1,306,397	1,338,800	

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	1,306,079
2	Enter amount from Part I, line 27a	2	23,177
3	Other increases not included in line 2 (itemize) ▶ See Statement 10	3	3,559
4	Add lines 1, 2, and 3	4	1,332,815
5	Decreases not included in line 2 (itemize) ▶ See Statement 11	5	15
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,332,800

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	BACHER & CO			
b	PASS THRU ENTITIES			
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	450			450
b	1,039			1,039
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				450
b				1,039
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	1,489
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	60,077	1,258,953	0.047720
2009	92,344	1,094,124	0.084400
2008	126,417	1,819,269	0.069488
2007	116,372	2,598,463	0.044785
2006	120,478	2,458,185	0.049011

2	**Total** of line 1, column (d)	2	0.295404
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	0.059081
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	1,251,179
5	Multiply line 4 by line 3	5	73,921
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	269
7	Add lines 5 and 6	7	74,190
8	Enter qualifying distributions from Part XII, line 4	8	74,375

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	269
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	269
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	269
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011 — 6a		
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	
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	269
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?	4b	X	
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)

			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 ▶ N/A

14 The books are in care of ▶ FRED BACHER Telephone no ▶ 305-367-4400
24 DOCKSIDE LANE
Located at ▶ KEY LARGO FL ZIP+4 ▶ 33037

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	N/A	1c		
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)

		Yes	No
5a	During the year did the foundation pay or incur any amount to		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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**		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
FRED BACHER 24 DOCKSIDE LANE	KEY LARGO FL 33037	PRESIDENT 3.50	0	0	0
CLAUDINE BACHER 24 DOCKSIDE LANE	KEY LARGO FL 33037	SECRETARY 1.50	0	0	0
NANCY BACHER 24 DOCKSIDE LANE	KEY LARGO FL 33037	SECRETARY 1.50	0	0	0
DIANE BACHER 24 DOCKSIDE LANE	KEY LARGO FL 33037	SECRETARY 1.50	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
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 ▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

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

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	1,187,428
b	Average of monthly cash balances	1b	6,686
c	Fair market value of all other assets (see instructions)	1c	76,118
d	**Total** (add lines 1a, b, and c)	1d	1,270,232
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	1,270,232
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	19,053
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,251,179
6	**Minimum investment return.** Enter 5% of line 5	6	62,559

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	62,559
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a 269		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b		
c	Add lines 2a and 2b	2c	269
3	Distributable amount before adjustments Subtract line 2c from line 1	3	62,290
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	62,290
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	62,290

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	74,375
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	74,375
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	269
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	74,106

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				62,290
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			52,042	
b Total for prior years 20____ , 20____ , 20____				
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 74,375				
a Applied to 2010, but not more than line 2a			52,042	
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				22,333
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				39,957
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)				
9 **Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part 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 ▶

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))

N/A

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 ▶ [X] 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

FRED BACHER 305-367-4400
24 DOCKSIDE LANE KEY LARGO FL 33037

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

See Statement 12

c Any submission deadlines

NONE

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

See Statement 13

Part XV · Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
See Statement 14				74,300
Total			▶ **3a**	74,300
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			14	16,412	
4 Dividends and interest from securities			14	20,335	
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			15	2,212	
8 Gain or (loss) from sales of assets other than inventory		3,378	14	63,971	1,013
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b COPANO ENERGY	525990	-2,743			
c KKR FINANCIAL HOLDINGS LLC	525990	6,563			
d					
e					
12 Subtotal Add columns (b), (d), and (e)		7,198		102,930	1,013

13 **Total.** Add line 12, columns (b), (d), and (e) 13 111,141

(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	

DAA

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 | Date 11/14/12 | Title PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
JOHN H. CONN, CPA	CPA	11/14/12	

Firm's name ▶ CONN & SHARP, P.A. | PTIN P00426303

Firm's address ▶ 10 NE 18TH STREET HOMESTEAD, FL 33030-4519 | Firm's EIN ▶ 20-1461981 | Phone no 305-245-0440

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1000 sh Aventine Renewable Energy	7/29/10	12/12/11	Purchase	$ 5,780	$ 30,613	$	$	$ -24,833
5000 sh Coldwater Creek, Inc.	9/19/11	10/20/11	Purchase	4,274	4,274			
5000 sh Coldwater Creek	9/20/11	10/20/11	Purchase	4,274	7,429			-3,155
5000 sh Coldwater Creek	9/20/11	10/24/11	Purchase	4,685	10,113			-5,428
500 sh M & F Worldwide Corp	1/21/11	2/23/11	Purchase	11,875	10,959			916
500 sh M & F Worldwide Corp	5/23/11	6/17/11	Purchase	12,550	11,045			1,505
500 sh M & F Worldwide Corp	8/15/11	9/14/11	Purchase	12,058	10,969			1,089
375 sh Motorola Mobility Holdings	Various	8/17/11	Purchase	14,006	10,321			3,685
6400 sh Wendys/Arbys Group, Inc.	Various	6/24/11	Purchase	31,237	31,661			-424
500 sh Avon Products, Inc.	12/27/10	5/18/11	Purchase	14,767	14,794			-27
500 sh Avon Products, Inc.	12/28/10	5/20/11	Purchase	14,767	14,697			70
300 sh Avon Products Inc.	12/28/10	5/24/11	Purchase	8,860	8,818			42
200 sh Avon Products, Inc.	1/26/11	5/24/11	Purchase	5,907	5,907			
1500 sh Bank of America	8/20/09	3/21/11	Purchase	20,548	26,153			-5,605
500 sh Bank of America	10/21/10	3/21/11	Purchase	6,849	5,979			870
2500 sh Bank of America Corp	Various	3/25/11	Purchase	32,849	28,737			4,112
500 sh Barnes & Noble, Inc.	9/27/10	5/09/11	Purchase	6,722	8,595			-1,873

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1000 sh Barnes & Noble, Inc.	3/28/11	5/18/11	Purchase $ 13,658	$ 10,101	$	$	$ 3,557
2000 sh Blackstone Group L.P.	Various	1/26/11	Purchase 30,861	30,930			-69
1000 sh Blackstone Group L.P.	10/27/09	2/03/11	Purchase 17,058	15,285			1,773
1000 sh Blackstone Group LP	11/24/09	2/10/11	Purchase 16,486	14,342			2,144
1000 sh Blackstone Group LP	12/24/09	2/18/11	Purchase 17,245	13,510			3,735
2000 sh Cadence Pharmaceuticals, Inc	2/03/11	Various	Purchase 14,965	15,234			-269
1100 sh Cadence Pharmaceuticals, Inc	Various	9/22/11	Purchase 6,586	8,466			-1,880
1000 sh Chesapeake Energy Corp	Various	1/20/11	Purchase 27,086	24,279			2,807
500 sh Chesapeake Energy Corp	12/10/10	1/21/11	Purchase 13,585	11,704			1,881
1000 sh Cisco Systems, Inc.	11/19/10	3/25/11	Purchase 17,053	20,039			-2,986
500 sh Cisco Systems, Inc.	11/22/10	3/25/11	Purchase 8,527	9,980			-1,453
3500 sh Cisco Systems, Inc.	Various	3/25/11	Purchase 59,687	69,419			-9,732
1000 sh Cisco Systems, Inc.	Various	3/28/11	Purchase 16,914	19,995			-3,081
3000 sh Cisco Systems, Inc.	Various	4/04/11	Purchase 50,394	60,194			-9,800
1500 sh Cisco Systems, Inc.	12/28/10	4/11/11	Purchase 25,620	30,963			-5,343
3850 sh Cisco Systems, Inc.	Various	8/12/11	Purchase 60,434	73,685			-13,251
1000 sh Cisco Systems, Inc.	5/20/11	8/15/11	Purchase 15,599	17,010			-1,411

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
2000 sh Century Link	Various	Various	Purchase	$ 84,802	$ 81,719	$	$	$ 3,083
1000 sh Exelon Corporation	Various	Various	Purchase	41,274	41,038			236
1000 sh Ford Motor Co	9/27/11	10/19/11	Purchase	11,639	10,618			1,021
1000 sh Foot Locker Inc.	1/26/11	2/18/11	Purchase	18,949	17,898			1,051
1000 sh Goodrich Petroleum Corp	Various	1/11/11	Purchase	19,097	17,226			1,871
1000 sh Goodrich Petroleum Corp	Various	1/12/11	Purchase	19,422	16,274			3,148
1000 sh Goodrich Petroleum Corp	Various	1/13/11	Purchase	20,112	14,983			5,129
1000 sh Goodrich Petroleum Corp	7/23/10	1/13/11	Purchase	20,112	13,216			6,896
1500 sh Goodrich Petroleum Corp	Various	1/14/11	Purchase	29,986	21,703			8,283
1500 sh Goodrich Petroleum Corp	Various	1/19/11	Purchase	28,710	22,522			6,188
500 sh Goodrich Petroleum Corp	2/18/11	4/26/11	Purchase	10,678	10,198			480
700 sh Goodrich Petroleum Corp	5/18/11	7/20/11	Purchase	13,791	12,932			859
4000 sh General Electric Co	Various	Various	Purchase	62,131	55,905			6,226
500 sh General Electric Co	11/23/11	12/15/11	Purchase	8,319	7,646			673
500 sh General Motors Company	4/26/11	5/31/11	Purchase	15,556	14,346			1,210
1000 sh Huntington Bancshares, Inc.	8/17/11	10/10/11	Purchase	4,977	4,977			
1000 sh Huntington Bancshares, Inc.	8/19/11	10/11/11	Purchase	5,056	4,963			93

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
1000 sh Huntington Bancshares, Inc.	10/20/11	10/26/11	Purchase	$ 5,089	$ 5,460	$	$	$ -371
3000 sh Hewlett Packard Co	Various	Various	Purchase	72,074	111,632			-39,558
1000 sh Interpublic Group of COS, In	8/12/11	10/20/11	Purchase	8,169	8,169			
1000 sh Interpublic Group of COS, In	9/26/11	10/21/11	Purchase	8,269	8,116			153
1000 sh JPMorgan Chase & Co	Various	3/07/11	Purchase	44,519	37,816			6,703
500 sh KKR & Co	8/15/11	8/26/11	Purchase	5,668	5,723			-55
1000 sh KKR & Co	8/22/11	8/26/11	Purchase	11,336	11,231			105
3000 sh MBIA Inc.	Various	Various	Purchase	33,687	27,120			6,567
4000 sh Moduslink Global Solutions	Various	Various	Purchase	19,970	17,367			2,603
500 sh Marathon Pete Corp	1/01/90	8/01/11	Purchase	21,984				21,984
4500 sh Merck & Co, Inc.	Various	Various	Purchase	161,418	157,706			3,712
1000 sh Marathon Oil Corp	1/01/90	Various	Purchase	25,772				25,772
500 sh Morgan Stanley	8/12/11	10/24/11	Purchase	8,539	8,539			
500 sh Morgan Stanley	9/27/11	10/26/11	Purchase	8,209	8,164			45
1000 sh Morgan Stanley	11/11/11	12/07/11	Purchase	16,493	16,493			
1500 sh Morgan Stanley	Various	12/07/01	Purchase	24,740	21,235			3,505
500 sh Microsoft Corp	5/25/10	7/15/11	Purchase	13,043	13,257			-214

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
4800 sh Microsoft Corp	Various	Various	Purchase	$ 129,677	$ 123,284	$	$	$ 6,393
428 sh Motorola Solutions	Various	3/21/11	Purchase	17,590	14,107			3,483
1500 sh Nasdaq OMX Group	Various	Various	Purchase	41,122	36,585			4,537
500 sh NL Industries, Inc.	10/21/11	10/26/11	Purchase	6,724	6,697			27
1000 sh Navios Maritime Partners	9/26/11	1/08/11	Purchase	16,244	14,371			1,873
5000 sh Nokia Corporation	3/25/11	4/26/11	Purchase	42,646	42,527			119
700 sh Overseas ShipHolding Group	Various	12/30/11	Purchase	7,480	19,679			-12,199
500 sh Pfizer, Inc.	4/05/10	3/09/11	Purchase	9,594	8,686			908
10000 sh Rite Aid Corp	Various	11/22/11	Purchase	11,099	11,133			-34
5600 sh RPC Inc.	Various	Various	Purchase	111,160	102,711			8,449
18000 sh Sirius XM Radio, Inc.	Various	Various	Purchase	33,980	32,983			997
5800 sh Seaspan Corp	Various	Various	Purchase	77,940	75,348			2,592
2008 sh Sterling Bancorp	12/28/10	12/30/11	Purchase	17,163	21,542			-4,379
3000 sh Supervalu Inc.	3/28/11	4/26/11	Purchase	32,534	27,191			5,343
1500 sh Unisys Corporation	Various	Various	Purchase	37,677	29,148			8,529
1000 sh US Bancorp Del	1/01/90	9/26/11	Purchase	23,437				23,437
500 Webmd Health Corp	12/07/11	12/19/11	Purchase	18,579	17,566			1,013

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description / Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
9000 sh Wendys Company	Various	Various	Purchase	$ 40,393	$ 41,784	$	$	$ -1,391
700 sh Weyerhaeuser Co	Various	2/22/11	Purchase	16,447	11,283			5,164
2000 sh United States Steel	Various	12/29/11	Purchase	50,325	67,723			-17,398
1000 sh American International Group	12/14/09	8/19/11	Purchase	23,704	16,320			7,384
1000 sh American International Group	6/06/10	8/25/11	Purchase	23,546	20,145			3,401
300 sh American International Group	10/07/11	10/19/11	Purchase	7,064	6,739			325
500 sh General Electric	11/22/11	9/26/11	Purchase	7,557	7,722			-165
Fractional Interest - Cash in Lieu	Various	Various	Purchase	123				123
Short-term Gain/Loss from Pass-through Entity				989				989
Long-term Gain/Loss from Pass-through Entity				2,389				2,389
Total				$ 2,334,539	$ 2,267,666	$ 0	$ 0	$ 66,873

Federal Statements

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
KKR FINANCIAL HOLDINGS LLC	$ 573	$ 573	$
HUGOTON ROYALTY TRUST TEXAS	1,410	1,410	
KKR FINANCIAL HOLDINGS LLC	229	229	
COPANO ENERGY	-2,743		
KKR FINANCIAL HOLDINGS LLC	6,563		
Total	$ 6,032	$ 2,212	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	$ 1,710	$ 1,710	$	$
Total	$ 1,710	$ 1,710	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2010 FEDERAL INCOME TAX	$	$	$	$
FOREIGN TAX WITHHELD	12	12		
STATE WITHHOLDING TAX				
Total	$ 12	$ 12	$ 0	$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
Expenses				
BANK CHARGES	49	49		
2% PORTFOLIO DEDUCTIONS (K-1)	5,489	5,489		
POSTAGE	151	76		75
Total	$ 5,689	$ 5,614	$ 0	$ 75

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BACHER & COMPANY	$ 1,220,237	$ 1,067,956	Cost	$ 760,344
Total	$ 1,220,237	$ 1,067,956		$ 760,344

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
BLACKSTONE GROUP LP	$ 74,067	$	Cost	$
KKR FINANCIAL HOLDINGS		182,969	Cost	157,140
COPANO ENERGY LLC		5,091	Cost	5,091
Total	$ 74,067	$ 188,060		$ 162,231

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
Distributions receivable - Copano	$	$ 1,150	$ 1,150
Unsettled Trades		74,968	74,968
Total	$ 0	$ 76,118	$ 76,118

Statement 9 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
INCOME TAX PAYABLE	$ 318	$
DUE TO PAULA LEVIN FOUNDATION		6,000
Total	$ 318	$ 6,000

Statement 10 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
NONTAXABLE DIVIDENDS	$ 3,559
Total	$ 3,559

Statement 11 - Form 990-PF, Part III, Line 5 - Other Decreases

Description	Amount
	$ 15
Total	$ 15

Statement 12 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
LETTER CONTAINING STATEMENT OF PROGRAM AND AMOUNT OF FUNDING REQUESTED.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
NONE

Statement 13 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
CURRENTLY LIMITED TO MEDICAL, EDUCATIONAL & COMMUNITY PROGRAMS.

Federal Statements

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year

Name / Address	Relationship	Address / Status	Purpose	Amount
AMERICAN BALLET THEATRE NEW YORK NY 10003	NONE	890 BROADWAY PUBLIC	UNRESTRICTED	3,000
AMERICAN HEART ASSOCIATION DALLAS TX 75231	NONE	7272 GREENVILLE AVE PUBLIC	MEDICAL	1,000
BENNINGTON COLLEGE BENNINGTON VT 05201	NONE	ONE COLLEGE DRIVE PUBLIC	UNRESTRICTED	
BRIDGES TO COMMUNITY OSSINING NY 10562	NONE	95 CROTON AVE. PUBLIC	COMMUNITY	1,000
CENTRAL PARK NEW YORK NY	NONE	PUBLIC	UNRESTRICTED	1,000
CHILDREN FOR CHILDREN NEW YORK NY 10017	NONE	6 EAST 43RD ST. PUBLIC	UNRESTRICTED	
GEORGE C MARSHALL FOUNDATION WASHINGTON DC	NONE	1625 K ST. NW PUBLIC	COMMUNITY	2,000
HUNTER COLLEGE NEW YORK NY 10065	NONE	695 PARK AVENUE PUBLIC	UNRESTRICTED	
INTL TENNIS HALL OF FAME NEWPORT RI 02840	NONE	194 BELLEVUE AVE. PUBLIC	UNRESTRICTED	
JEWISH BOARD OF FAMILY CHILDREN NEW YORK NY 10030	NONE	126 WEST 60TH ST PUBLIC	CHILDREN	1,000
KEYS CHILDRENS FOUNDATION KEY LARGO FL 33037	NONE	24 DOCKSIDE LANE, PMB 139 PUBLIC	CHILDREN	500
LINCOLN CENTER THEATRE NEW YORK NY 10023	NONE	180 WEST 86TH ST PUBLIC	COMMUNITY	2,500
NATIONAL TRUST FOR WASHINGTON DC 20036-2117	NONE	1785 MASSACHUSETTS AVE PUBLIC	UNRESTRICTED	500
NEUE GALLARIE NEW YORK NY 10028	NONE	1048 FIFTH AVE PUBLIC	UNRESTRICTED	1,000
OAK KNOLL SCHOOL SUMMIT NJ 07901	NONE	44 BLACKBURN ROAD PUBLIC	EDUCATION	10,000
OCEAN REEF FOUNDATION KEY LARGO FL 33037	NONE	200 ANCHOR DRIVE PUBLIC	COMMUNITY	29,800
OCEAN REEF MEDICAL CENTER FOUNDATIO KEY LARGO FL 33037	NONE	50 BARRACUDA LANE PUBLIC	MEDICAL	500

Statement 14 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)

Name / Address	Relationship	Address / Status	Purpose	Amount
OCEAN REEF CULTURAL CENTER KEY LARGO FL 33037	NONE	200 ANCHOR DRIVE PUBLIC	COMMUNITY	5,000
OCEAN REEF CHAPEL KEY LARGO FL 33037	NONE	32 OCEAN REEF DRIVE PUBLIC	UNRESTRICTED	
PATHFINDER INTERNATIONAL WATERTOWN MA 02472	NONE	NINE GALEN STREET PUBLIC	UNRESTRICTED	
PATRONS OF DIPLOMACY WASHINGTON DC 20520	NONE	2201 C STREET NW PUBLIC	UNRESTRICTED	
PROTESTANT FOUNDATION OF O.R. KEY LARGO FL 33037	NONE	32 OCEAN REEF DR. PUBLIC	RELIGON	1,000
SAT/NATIONAL TRUST FOR HISTORY WASHINGTON DC 20008	NONE	1785 MASSACHUSETTS AVE NW PUBLIC	VAL-KILL COTTAGE	1,500
SECRETARY'S INTL FD -WOME WASHINGTON DC 20520	NONE	2201 C ST. NORTH PUBLIC	UNRESTRICTED	
THE COMMON GOOD NEW YORK NY 10075	NONE	205 EAST 78TH ST PUBLIC	UNRESTRICTED	
THE FOUR FREEDOMS PARK NEW YORK NY 10001	NONE	147 WEST 35TH ST. PUBLIC	UNRESTRICTED	
THE MUNICIPAL SOCIETY NY NEW YORK NY 10022	NONE	475 MADISON AVENUE PUBLIC	UNRESTRICTED	
THE PROTESTANT FOUNDATION KEY LARGO FL 33037	NONE	32 OCEAN REEF DRIVE PUBLIC	UNRESTRICTED	
VITAL VOICES WASHINGTON DC 20036	NONE	1625 MASSACHUSETTS AVENUE PUBLIC	UNRESTRICTED	10,000
WILLIAM J. CLINTON LIBRARY LITTLE ROCK AR 72201	NONE	1200 PRESIDENT CLINTON AV PUBLIC	EDUCATION	3,000
Total				74,300