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

OMB No 1545-0052

2011

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011, or tax year beginning

, 2011, and ending

Name of foundation

The Robert and Jane Toll Foundation

A Employer identification number

23-2654322

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

250 Gibraltar Road

Room/suite

B Telephone number (see the instructions)

(215) 938-8000

City or town

Horsham

State ZIP code

PA 19044

G Check all that apply

☐

Initial return

☐

Final return

☐

Address change

☐

Initial Return of a former public charity

☐

Amended return

☐

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, column (c), line 16)

\$ 9,469,285.

J Accounting method

☒

Cash

☐

Accrual

Other (specify)

(Part I, column (d) must be on cash basis)

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 ☐

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)

1 Contributions, gifts, grants, etc, received (att sch)

2 Ck ☐ if the foundn is not req to att Sch B

3 Interest on savings and temporary cash investments

423.

423.

4 Dividends and interest from securities

63,446.

63,446.

5a Gross rents

b Net rental income or (loss)

L-6a Stmt

6a Net gain/(loss) from sale of assets not on line 10

302,528.

b Gross sales price for all assets on line 6a

3,434,142.

7 Capital gain net income (from Part IV, line 2)

302,528.

8 Net short-term capital gain

164.

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit/(loss) (att sch)

11 Other income (attach schedule)

See Line 11 Stmt

198,936.

144,525.

12 Total. Add lines 1 through 11

565,333.

510,922.

164.

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees (attach schedule)

b Accounting fees (attach sch)

c Other prof fees (attach sch) L-16c Stmt

26,608.

26,608.

17 Interest

18 Taxes (attach schedule)(see instrs) Federal Income Ta

65,334.

0.

19 Depreciation (attach sch) and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Line 23 Stmt

8,044.

1,622.

24 Total operating and administrative expenses. Add lines 13 through 23

99,986.

28,230.

25 Contributions, gifts, grants paid

1,200,998.

1,207,420.

26 Total expenses and disbursements. Add lines 24 and 25

1,300,984.

28,230.

1,207,420.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

-735,651.

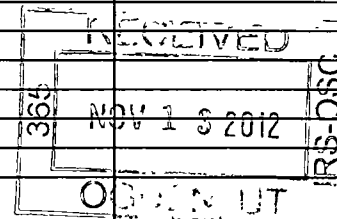
b Net investment income (if negative, enter -0-)

482,692.

c Adjusted net income (if negative, enter -0-)

164.

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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		
A S S E T S	1 Cash — non-interest-bearing			51,653.	409,061.	409,061.
	2 Savings and temporary cash investments			1,047,682.	18,100.	18,100.
	3 Accounts receivable	2,576.				
	Less allowance for doubtful accounts				2,576.	2,576.
	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)	L-6 Stmt			175,000.	175,000.
	7 Other notes and loans receivable (attach sch)					
	Less allowance for doubtful accounts					
	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)	L-10b Stmt		5,660,734.	5,772,211.	5,964,842.
	c Investments — corporate bonds (attach schedule)					
	11 Investments — land, buildings, and equipment: basis					
L I A B I L I T I E S	Less accumulated depreciation (attach schedule)					
	12 Investments — mortgage loans					
	13 Investments — other (attach schedule)	L-13 Stmt		3,132,264.	2,779,734.	2,800,877.
	14 Land, buildings, and equipment: basis					
	Less accumulated depreciation (attach schedule)			98,829.	98,829.	98,829.
	15 Other assets (describe)					
	16 Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I)			9,991,162.	9,255,511.	9,469,285.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
F U N D A S S E T S N E T A S S E T S O R S	20 Loans from officers, directors, trustees, & other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe)					
	23 Total liabilities (add lines 17 through 22)					
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.		☒			
	24 Unrestricted			9,991,162.	9,255,511.	
	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, building, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
	30 Total net assets or fund balances (see instructions)			9,991,162.	9,255,511.	
	31 Total liabilities and net assets/fund balances (see instructions)			9,991,162.	9,255,511.	

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	9,991,162.
2 Enter amount from Part I, line 27a	2	-735,651.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	9,255,511.
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	9,255,511.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a Stock - see attached		P	various	various
b Capital Gains Distributions - see attached		P	various	various
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 3,389,274.		3,131,614.	257,660.
b 44,868.		0.	44,868.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a			257,660.
b			44,868.
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	302,528.
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	164.

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 (column (b) divided by column (c))
2010	646,124.	8,931,757.	0.072340
2009	712,159.	8,177,622.	0.087086
2008	478,627.	9,915,547.	0.048270
2007	750,879.	11,587,708.	0.064800
2006	3,563,350.	12,887,388.	0.276499

2 Total of line 1, column (d)	2	0.548995
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	0.109799
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	9,932,309.
5 Multiply line 4 by line 3	5	1,090,558.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,827.
7 Add lines 5 and 6	7	1,095,385.
8 Enter qualifying distributions from Part XII, line 4	8	1,207,420.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary – see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	4,827.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3 Add lines 1 and 2		3	4,827.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	4,827.
6 Credits/Payments:			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a	22,905.	
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	22,905.	
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	18,078.	
11 Enter the amount of line 10 to be. Credited to 2012 estimated tax 5,200. Refunded	11	12,878.	

Part VII Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?		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?		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		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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If 'Yes,' has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions)		
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	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		X
10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses		X

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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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>Evan G. Ernest, CPA</u> Telephone no <u>(215) 938-8222</u> Located at <u>250 Gibraltar Road, Horsham, PA</u> ZIP + 4 <u>19044-2323</u>			
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 <u>15</u>			
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country			X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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	
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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If 'Yes,' did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

5b

Organizations relying on a current notice regarding disaster assistance check here

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

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

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

6b

If 'Yes' to 6b, file Form 8870

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

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
Robert I. Toll 2500 Bay Avenue Miami Beach FL 33140	President/Director 2.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				
0				
0				
0				
0				

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

▶

None

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		None

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 None	
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 None	
2	
All other program-related investments See instructions.	
3	
Total. Add lines 1 through 3	

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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	9,239,510.
b Average of monthly cash balances	1b	844,052.
c Fair market value of all other assets (see instructions)	1c	
d Total (add lines 1a, b, and c)	1d	10,083,562.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	10,083,562.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	151,253.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,932,309.
6 Minimum investment return. Enter 5% of line 5	6	496,615.

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	496,615.
2a Tax on investment income for 2011 from Part VI, line 5	2a	4,827.
b Income tax for 2011 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	4,827.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	491,788.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	491,788.
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	491,788.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1a	1,207,420.
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	1,207,420.
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	4,827.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,202,593.

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.

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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				491,788.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years 20__, 20__, 20__				
3 Excess distributions carryover, if any, to 2011				
a From 2006	2,939,989.			
b From 2007	193,139.			
c From 2008	0.			
d From 2009	300,182.			
e From 2010	222,980.			
f Total of lines 3a through e	3,656,290.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 1,207,420.				
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				474,066.
e Remaining amount distributed out of corpus	733,354.			
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	4,389,644.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				17,722.
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)	2,939,989.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	1,449,655.			
10 Analysis of line 9				
a Excess from 2007	193,139.			
b Excess from 2008	0.			
c Excess from 2009	300,182.			
d Excess from 2010	222,980.			
e Excess from 2011	733,354.			

BAA

Form 990-PF (2011)

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

N/A

- 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(i)(3) or

4942(1)(5)

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

[illegible]

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

1 Information Regarding Foundation Managers:

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

Robert I. Toll

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

None

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

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

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

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 <i>Paid during the year</i> See Attached Part XV, Line 3a				1,200,998.
Total			▶ 3a	1,200,998.
b <i>Approved for future payment</i> None				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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) Exclu- sion code	(d) Amount	
1 Program service revenue					
a N/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					
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					302,528.
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)					302,528.
13 Total. Add line 12, columns (b), (d), and (e)				13	302,528.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

The Robert and Jane Toll Foundation

Employer identification number

23-2654322

Organization type (check one).

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)(____) (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. (Complete Parts I and II)

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

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

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

• If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Part II**

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. THE ROBERT AND JANE TOLL FOUNDATION	Employer identification number (EIN) or ☐ 23-2654322
	Number, street, and room or suite no. If a P O box, see instructions. 250 GIBRALTAR ROAD	Social security number (SSN) ☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. HORSHAM, PA 19044	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

• The books are in the care of **EVAN G. ERNEST, CPA**

Telephone No. **215-938-8222** FAX No. **215-938-8323**

• If the organization does not have an office or place of business in the United States, check this box ☐

• If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until **NOVEMBER 15,** 20 **12**.
- 5 For calendar year **11**, or other tax year beginning , 20 , and ending , 20 .
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension **ADDITIONAL TIME IS NEEDED TO PREPARE A COMPLETE AND ACCURATE RETURN**

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	5,242
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	22,891
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶

[Signature]

Title ▶ **VICE PRESIDENT OF TAX**

Date ▶

8/3/12

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.***Enter filer's identifying number, see instructions**

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	The Robert and Jane Toll Foundation	☒ 23-2654322
	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
	250 Gibraltar Road	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Horsham	PA 19044

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	01	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ►
- Evan G. Ernest, CPA**

Telephone No ► **(215) 938-8222** FAX No ► **(215) 938-8323**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **Aug 15**, 20 **12**, to file the exempt organization return for the organization named above. The extension is for the organization's return for

- ☒ calendar year 20 **11** or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	3,306.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	23,456.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Form 990-PF
Part I, Line 6a

Net Gain or Loss From Sale of Assets

2011

Name The Robert and Jane Toll Foundation	Employer Identification Number 23-2654322
--	---

Asset Information:

Description of Property		Stock	
Date Acquired: <u>various</u>	How Acquired: <u>Purchased</u>		
Date Sold: <u>various</u>	Name of Buyer: _____		
Sales Price: <u>3,389,274.</u>	Cost or other basis (do not reduce by depreciation)	<u>3,131,614.</u>	
Sales Expense: _____	Valuation Method: _____		
Total Gain (Loss): <u>257,660.</u>	Accumulation Depreciation: _____		

Description of Property:		Capital Gain Distributions	
Date Acquired: <u>various</u>	How Acquired: <u>Purchased</u>		
Date Sold: <u>various</u>	Name of Buyer: _____		
Sales Price: <u>44,868.</u>	Cost or other basis (do not reduce by depreciation)	<u>0.</u>	
Sales Expense: _____	Valuation Method: _____		
Total Gain (Loss): <u>44,868.</u>	Accumulation Depreciation: _____		

Description of Property:			
Date Acquired: _____	How Acquired: _____		
Date Sold: _____	Name of Buyer: _____		
Sales Price: _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense: _____	Valuation Method: _____		
Total Gain (Loss): _____	Accumulation Depreciation: _____		

Description of Property			
Date Acquired: _____	How Acquired: _____		
Date Sold: _____	Name of Buyer: _____		
Sales Price: _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense: _____	Valuation Method: _____		
Total Gain (Loss): _____	Accumulation Depreciation: _____		

Description of Property:			
Date Acquired: _____	How Acquired: _____		
Date Sold: _____	Name of Buyer: _____		
Sales Price: _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense: _____	Valuation Method: _____		
Total Gain (Loss): _____	Accumulation Depreciation: _____		

Description of Property:			
Date Acquired: _____	How Acquired: _____		
Date Sold: _____	Name of Buyer: _____		
Sales Price: _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense: _____	Valuation Method: _____		
Total Gain (Loss): _____	Accumulation Depreciation: _____		

Description of Property			
Date Acquired: _____	How Acquired: _____		
Date Sold: _____	Name of Buyer: _____		
Sales Price: _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense: _____	Valuation Method: _____		
Total Gain (Loss): _____	Accumulation Depreciation: _____		

Description of Property			
Date Acquired: _____	How Acquired: _____		
Date Sold: _____	Name of Buyer: _____		
Sales Price: _____	Cost or other basis (do not reduce by depreciation)		
Sales Expense: _____	Valuation Method: _____		
Total Gain (Loss): _____	Accumulation Depreciation: _____		

Form 990-PF
Part II, Lines 6 and 7

Receivables

2011

Name The Robert and Jane Toll Foundation	Employer Identification Number 23-2654322
--	---

Lender Information

Loan Receivable Type <u>1</u>	
Borrower's Name <u>Robert I. Toll</u>	Borrower's Title <u>PRESIDENT</u>
Check Box, if Borrower is a Business ☐	Relationship of Borrower (other loans only) _____
Repayment Terms _____	Borrower's Security _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____
FMV of at Year End <u>175,000.</u>	Year End Balance <u>175,000.</u>
FMV of Consideration _____	
Allowance for Doubtful Accounts (other loans only) _____	
Date of Note <u>06/01/11</u>	Maturity Date _____
Interest Rate _____	
Loan Receivable Type _____	
Borrower's Name _____	Borrower's Title _____
Check Box, if Borrower is a Business ☐	Relationship of Borrower (other loans only) _____
Repayment Terms _____	Borrower's Security _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____
FMV of at Year End _____	Year End Balance _____
FMV of Consideration _____	
Allowance for Doubtful Accounts (other loans only) _____	
Date of Note _____	Maturity Date _____
Interest Rate _____	
Loan Receivable Type _____	
Borrower's Name _____	Borrower's Title _____
Check Box, if Borrower is a Business ☐	Relationship of Borrower (other loans only) _____
Repayment Terms _____	Borrower's Security _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____
FMV of at Year End _____	Year End Balance _____
FMV of Consideration _____	
Allowance for Doubtful Accounts (other loans only) _____	
Date of Note _____	Maturity Date _____
Interest Rate _____	
Loan Receivable Type _____	
Borrower's Name _____	Borrower's Title _____
Check Box, if Borrower is a Business ☐	Relationship of Borrower (other loans only) _____
Repayment Terms _____	Borrower's Security _____
Purpose of Loan _____	Description of Consideration _____
Original Amount _____	Beginning Year Balance _____
FMV of at Year End _____	Year End Balance _____
FMV of Consideration _____	
Allowance for Doubtful Accounts (other loans only) _____	
Date of Note _____	Maturity Date _____
Interest Rate _____	

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
Pleiades Investment Partners	78,902.	51,432.	
The Vittoria Fund	94,696.	69,221.	
Veritable Regiment Partners	23,872.	23,872.	
Miscellaneous Income	1,466.		
Total	<u>198,936.</u>	<u>144,525.</u>	

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Oper. Exp of Low Income Rental	6,422.	0.		
Subscriptions	72.	72.		
Bank Charges	1,550.	1,550.		
Total	<u>8,044.</u>	<u>1,622.</u>		

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Veritable, LP	Portfolio Management F	26,608.	26,608.		
Total		<u>26,608.</u>	<u>26,608.</u>		

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
COLUMBIA ACORN FUND CLASS Z	463,103.	451,024.
DODGE & COX INCOME FUND	1,001,512.	1,061,530.
ENERGY SELECT SPDR FUND ETF	146,410.	368,048.
FAIRHOLME FUND	609,245.	604,653.
GOLDMAN SACHS ENHANCED INCOME FUND	163,878.	155,549.
ROYCE PREMIER FUND	384,541.	329,760.
T ROWE PRICE SHORT-TERM BOND FUND	2,903,173.	2,893,803.
VANGUARD SHORT-TERM TAX EXEMPT FUND	100,349.	100,475.
Total	<u>5,772,211.</u>	<u>5,964,842.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
<u>Pleiades Investment Partners</u>	<u>881,534.</u>	<u>905,432.</u>
<u>The Vittoria Fund</u>	<u>1,574,498.</u>	<u>1,561,345.</u>
<u>Veritable Regiment Partners</u>	<u>323,702.</u>	<u>334,100.</u>
Total	<u><u>2,779,734.</u></u>	<u><u>2,800,877.</u></u>

Supporting Statement of:**Form 990-PF, p2/Line 1(b)**

Description	Amount
BNY MELLON CHECKING	409,061.
Total	409,061.

Supporting Statement of:**Form 990-PF, p2/Line 1(c)**

Description	Amount
BNY MELLON CHECKING	409,061.
Total	409,061.

Supporting Statement of:**Form 990-PF, p2/Line 2(b)**

Description	Amount
BNY MELLON CUSTODY ACCOUNT	25.
GOLDMAN SACHS	11.
PNC BANK	15,436.
SCHWAB	2,169.
WELLS FARGO ADVISORS	459.
Total	18,100.

Supporting Statement of:**Form 990-PF, p2/Line 2(c)**

Description	Amount
BNY MELLON CUSTODY ACCOUNT	25.
GOLDMAN SACHS	11.
PNC BANK	15,436.
SCHWAB	2,169.
WELLS FARGO ADVISORS	459.
Total	18,100.

Supporting Statement of:**Form 990-PF, p2/Line 3 Accounts Rec.**

Description	Amount
DIVIDENDS RECEIVABLE - PNC BANK	501.
DIVIDENDS RECEIVABLE - WELLS FARGO ADVISORS	2,075.
Total	2,576.

The Robert I. & Jane Toll Foundation
Supporting Statement of Form 990-PF, Page 3, Part IV
December 31, 2011

Part IV- Capital Gains and Losses

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Total Gain or Loss
12/30/2005	1/24/2011	1,969	Royce Premier Fund - Investor	\$ 33,470	\$ 40,000	6,530
1/4/2006	3/1/2011	983	Columbia Acorn Fund - Trust CL Z	29,186	30,222	1,036
11/13/2001	3/1/2011	635	AMEX Energy Select Sector SPDR	17,462	49,622	32,160
1/4/2006	3/9/2011	2,733	Columbia Acorn Fund - Trust CL Z	78,523	85,000	6,477
1/4/2006	3/17/2011	1,673	Columbia Acorn Fund - Trust CL Z	48,060	50,000	1,940
1/4/2006	4/21/2011	12,270	Columbia Acorn Fund - Trust CL Z	352,515	400,000	47,485
11/13/2001	5/13/2011	680	AMEX Energy Select Sector SPDR	18,700	49,804	31,104
12/30/2005	5/13/2011	2,243	Royce Premier Fund - Investor	38,118	50,000	11,882
11/13/2001	5/25/2011	924	AMEX Energy Select Sector SPDR	25,410	70,021	44,611
4/15/2010	5/26/2011	6,506	Vanguard Short-Term Treasury Fund - Ad	69,660	69,920	260
9/28/2010	10/20/2011	331	Dodge & Cox Income Fund	4,423	4,396	(27)
4/15/2010	10/20/2011	4,446	Vanguard Short-Term Treasury Fund - Ad	48,035	48,439	404
10/30/2009	12/16/2011	21,056	Fairholme Fund	580,910	494,401	(86,508)
			PNC Short-Term Capital Gains	(164)	-	164
				1,344,308	1,441,825	97,517
			Toll Brothers Stock (originally contributed in 2010)	1,787,306	1,947,449	160,143
			Subtotal	3,131,614	3,389,274	257,660
			Capital Gain Distributions			
			BNY Mellon			10,637
			PNC Bank			28,164
			Schwab			6,067
			Total	3,131,614	3,389,274	302,527

Part XV, Line 3(a) - Grants and Contributions Paid During the Year

Name of Recipient	Address	Purpose of Contribution	Amount
Abington Hospital	1200 Old York Road, Abington, PA 19001-3788	Op Budget	50,000
American Cancer Society	422 and Sipe Avenue, Hershey, PA 17033-0897	Op Budget	3,500
American Friends of the Israel Museum	500 Fifth Avenue, Suite 2540, New York, NY 10110	Op Budget	500
American Jewish Committee	The Jacob Blaustein Building, 165 East 56th Street, New York, NY 10022-2	Op Budget	1,000
American Museum of Natural History	Central Park West at 79th Street, New York, NY 10024	Op Budget	168
Beth Shalom Congregation	8231 Old York Road, Elkins Park, PA 19027-1595	Op Budget	375
Cornell University	Dept of Government, 105 McGraw Hall, Ithaca, NY 14853	Op Budget	10,000
Covenant House	461 Eighth Avenue, New York, NY 10001	Op Budget	250
Cradle of Liberty Council, BSA	1485 Valley Forge Road, Wayne, PA 19087	Op Budget	500
DVAEYC	100 North 17th Street, Philadelphia, PA 19103	Op Budget	1,000
Elephant's Eye Studio Tour	2321 Lower State Road, Doylestown, PA 18901	Op Budget	250
Fox Chase Cancer Center (Healthcare Research)	333 Cottman Avenue, Philadelphia, PA 19111	Op Budget	10,000
Free Library of New Hope & Solebury	93 West Ferry Street, New Hope, PA 18938-1332	Op Budget	100
Generation Give Back	26012 Pala, First Floor, Mission Viejo, CA 92691	Op Budget	500
Goods for Good, Inc	1370 Avenue of the Americas, Suite 2601, New York, NY 10019	Op Budget	5,000
Hospital for Special Surgery	535 East 70th Street, New York, NY 10021	Op Budget	5,000
Institute for Philanthropy	100 Broadway, 17th floor, New York, NY 10005	Op Budget	10,000
James A. Michener Museum	138 South Pine Street, Doylestown, PA 18901-4931	Op Budget	100
Jewish Museum	1109 Fifth Avenue, New York, NY 10128	Op Budget	135
JEVS Human Services	1845 Walnut Street, 7th floor, Philadelphia, PA 19103	Op Budget	20,000
Koto	P O Box 1069, Telluride, CO 81435	Op Budget	500
Lambertville-New Hope Ambulance Rescue Squ	P O Box 237, Lambertville, NJ 08530	Op Budget	150
Let's Get Ready	50 Broadway, Suite 806, New York, NY 10004	Op Budget	500
Leukemia & Lymphoma Society	Two International Plaza, Suite 245, Philadelphia, PA 19113	Op Budget	100
Matthew Renk Foundation	P O Box 426, Buckingham, PA 18912	Op Budget	400
Metropolitan Museum of Art	1000 Fifth Avenue, New York, NY 10028-0198	Op Budget	550
Metropolitan Opera Association	Lincoln Center, New York, NY 10023	Op Budget	25,000
Miami Dolphins Foundation	Sun Life Stadium, 347 Don Shula Drive, Miami Gardens, FL 33056	Op Budget	5,000
Michael D. Palm Theatre	721 W Colorado Avenue, Telluride High School, Telluride, CO 81435	Op Budget	500
MoMA (The Museum of Modern Art)	11 West 53 Street, New York, NY 10019-5498	Op Budget	500
National Multiple Sclerosis Society	One Reed Street, Suite 200, Phila, PA 19147	Op Budget	5,000
New Hope Eagle Fire Co	P O Box 314, New Hope, PA 18938	Op Budget	500
Park Ave Synagogue	50 East 82nd Street, New York, NY 10128	Op Budget	13,140
Philadelphia Film Society	1600 North 5th Street, Philadelphia, PA 19122	Op Budget	500
Platt Caddie Scholarship	700 Croton Road, Wayne, PA 19087-2336	Op Budget	400
Prostate Cancer Foundation	1250 Fourth Street, Santa Monica, CA 90401	Op Budget	10,000
Richard Tucker Music Foundation	1790 Broadway, Suite 715, New York, NY 10019	Op Budget	3,000
Say Yes to Education	Chestnut Hall, 3900 Chestnut St Mezz Level, Philadelphia, PA 19104	Op Budget	550,000
Seeds of Peace	370 Lexington Avenue, Suite 1409, New York, NY 10017	Op Budget	427,000
Solebury Twp. Police Benevolence Assoc	P O Box 339, Solebury, PA 18963-0339	Op Budget	500
Solomon R. Guggenheim Foundation	1071 Fifth Avenue, New York, NY 10128	Op Budget	125
St. Ann's Warehouse	45 Main Street, Suite 375, Brooklyn, NY 11201	Op Budget	1,000
Stockton Fire Company	P O Box 47, Stockton, NJ 08559	Op Budget	50
Telluride Aids Benefit	P O Box 3819, Telluride, CO 81435	Op Budget	10,000
Telluride Foundation / TMCf	620 Mountain Village Blvd, Suite 2B, Telluride, CO 81435	Op Budget	25,000
The Parkinson Council	111 Presidential Blvd, Suite 250, Bala Cynwyd, PA 19004-1023	Op Budget	1,500
Urban Stages	259 W 30th Street, New York, NY 10001	Op Budget	1,000
Westchester Caddie Scholarship Fund	49 Knollwood Road, Suite 220, Elmsford, NY 10523	Op Budget	250
Whitney Museum of Art	8 East Court Street, Doylestown, PA 18901	Op Budget	205
WHYY	Madison Ave at 75th St, New York, NY 10021	Op Budget	250

Total Contributions as of 12/31/2011

1,200,998