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

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

, and ending

Name of foundation CHERNA MOSKOWITZ FOUNDATION		A Employer identification number 26-2547583
Number and street (or P.O. box number if mail is not delivered to street address) 1250 E. HALLANDALE BEACH BLVD., SUITE 1		B Telephone number (305) 531-4559
City or town, state, and ZIP code HALLANDALE BEACH, FL 33009		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 23,577,690.	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		11,065,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		39,761.	39,761.		STATEMENT 1
4 Dividends and interest from securities		160,170.	160,170.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		12,946.			
b Gross sales price for all assets on line 6a 347,946.					
7 Capital gain net income (from Part IV, line 2)			12,946.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11		11,277,877.	212,877.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans; employee benefits					
16a Legal fees		13,335.	0.		0.
b Accounting fees		8,985.	0.		0.
c Other professional fees		10,397.	10,397.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		175.	0.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		32,892.	10,397.		0.
25 Contributions, gifts, grants paid		6,942,100.			6,942,100.
26 Total expenses and disbursements. Add lines 24 and 25		6,974,992.	10,397.		6,942,100.
27 Subtract line 26 from line 12		4,302,885.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)			202,480.		
c Adjusted net income (if negative, enter -0-)				N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1. Cash - non-interest-bearing	4,925.	4,925.	4,925.
	2. Savings and temporary cash investments	16,741,590.	11,955,689.	11,955,689.
	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			
	7. Other notes and loans receivable ▶			
	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			
	b. Investments - corporate stock STMT 7	405,832.	445,506.	445,506.
	c. Investments - corporate bonds			
11. Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12. Investments - mortgage loans				
13. Investments - other STMT 8	2,115,013.	11,171,570.	11,171,570.	
14. Land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
15. Other assets (describe ▶)				
16. Total assets (to be completed by all filers)	19,267,360.	23,577,690.	23,577,690.	
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			
	22. Other liabilities (describe ▶)			
23. Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24. Unrestricted			
	25. Temporarily restricted			
	26. Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27. Capital stock, trust principal, or current funds	19,267,360.	23,577,690.	
	28. Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29. Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30. Total net assets or fund balances	19,267,360.	23,577,690.		
31. Total liabilities and net assets/fund balances	19,267,360.	23,577,690.		

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	19,267,360.
2. Enter amount from Part I, line 27a	2	4,302,885.
3. Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS AND LOSSES	3	7,445.
4. Add lines 1, 2, and 3	4	23,577,690.
5. Decreases not included in line 2 (itemize) ▶	5	0.
6. Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,577,690.

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 BAR HARBOR BK & TR 1.75%		P	07/22/10	10/07/11
b CIT BK SALT LAKE CITY UT 2.25%		P	03/27/09	04/01/11
c				
d CAPITAL GAINS DIVIDENDS				
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 240,000.		240,000.	0.
b 95,000.		95,000.	0.
c			0.
d 12,946.			12,946.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			0.
b			0.
c			0.
d			12,946.
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	12,946.
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) If (loss), enter -0- in Part I, line 8		3	N/A

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 instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	6,000,070.	16,590,086.	.361666
2009	9,451,623.	15,030,560.	.628827
2008	4,467,720.	22,758,394.	.196311
2007			
2006			

2 Total of line 1, column (d)	2	1.186804
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	.395601
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	20,349,579.
5 Multiply line 4 by line 3	5	8,050,314.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,025.
7 Add lines 5 and 6	7	8,052,339.
8 Enter qualifying distributions from Part XII, line 4	8	6,942,100.

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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	4,050.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
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	4,050.
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	4,050.
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	645.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	4,500.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	5,145.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	42.	
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	1,053.	
11 Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> 1,053. Refunded <input type="checkbox"/>	11	0.	

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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation <input type="checkbox"/> \$ 0. (2) On foundation managers <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0.		
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
4a 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?		
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, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
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 ► N/A	13	X	
14	The books are in care of ► <u>CHERNA MOSKOWITZ</u> Telephone no ► <u>(305) 531-4559</u> Located at ► <u>1250 E. HALLANDALE BCH BLVD, HALLANDALE BCH, FL</u> ZIP+4 ► <u>33009</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	15	N/A	
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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

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

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

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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)?

☐ 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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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.

(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
CHERNA MOSKOWITZ 1250 E. HALLANDALE BEACH BLVD., SUITE HALLANDALE BEACH, FL 33009	PRESIDENT, SEC, TREAS.	20.00	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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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	4,857,476.
b	Average of monthly cash balances	1b	15,801,995.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	20,659,471.
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	20,659,471.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	309,892.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,349,579.
6	Minimum investment return. Enter 5% of line 5	6	1,017,479.

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

1	Minimum investment return from Part X, line 6	1	1,017,479.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	4,050.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,050.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,013,429.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,013,429.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,013,429.

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	6,942,100.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	6,942,100.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,942,100.

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				1,013,429.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				3,623,036.
d From 2009				8,703,709.
e From 2010				5,173,210.
f Total of lines 3a through e	17,499,955.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 6,942,100.				
a Applied to 2010, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2011 distributable amount				1,013,429.
e Remaining amount distributed out of corpus	5,928,671.			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	23,428,626.			
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		0.		
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 instr			0.	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	23,428,626.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				3,623,036.
c Excess from 2009				8,703,709.
d Excess from 2010				5,173,210.
e Excess from 2011				5,928,671.

N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- [illegible]

- (4) Gross investment income**

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

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
AMERICAN FRIENDS OF ATERET COHANEM INC 470 7TH AVE #311 NEW YORK, NY 10018	NONE	NON-PROFIT	PROVIDE FUNDING FOR HIGHER EDUCATIONAL INSTITUTIONS	25,000.
CENTRAL FUND OF ISRAEL 990 AVENUE OF THE AMERICAS FRNT 3 NEW YORK, NY 10018	NONE	NON-PROFIT	PROMOTING CHARITABLE ACTIVITIES IN ISRAEL	1,185,000.
DAVID DOV FOUNDATION INC 603 TWIN OAKS DRIVE LAKEWOOD, NJ 08701	NONE	NON-PROFIT	RESEARCH & PUBLICATION OF SHCOLARLY & EDUCATIONAL BOOKS	30,000.
FRIENDS OF IR DAVID 3145 CONEY ISLAND AVE, STE 3 BROOKLYN, NY 11235	NONE	NON-PROFIT	PROVIDE FINANCIAL & OTHER AID TO BENEFIT JEWISH PEOPLE OF THE OLD CITY JERUSALEM	1,000,000.
HEBRON FUND INC 1760 OCEAN AVENUE BROOKLYN, NY 11230	NONE	NON-PROFIT	PROMOTES SOCIAL AND EDUCATIONAL WELL BEING	50,000.
Total SEE CONTINUATION SHEET(S)			► 3a	6,942,100.
b Approved for future payment				
NONE				
Total			► 3b	0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HOPE FOR KIDS 32333 BRICKELL AVE APT 206 MIAMI, FL 33129	NONE	NON-PROFIT	SUPPORTS FOOD BANK FOR DISADVANTAGED FAMILIES & KIDS	30,000.
HOPE FOR THE FUTURE FOUNDATION 119 RIDGEPOINT PLACE GAITHERSBURG, MD 20878	NONE	NON-PROFIT	PROVIDE SCHOLARSHIPS, STUDENT FINANCIAL AID SERVICES	21,000.
MOSKOWITZ PRIZE FOR ZIONISM 1250 E. HALLANDALE BEACH BLVD. #1000 HALLANDALE BEACH, FL 33009	NONE	NON-PROFIT	SEEKING TO EDUCATE AND PROMOTE ZIONIST VALUES	650,000.
NATIONAL COUNCIL OF YOUNG ISRAEL 111 JOHN STREET, SUITE 450 NEW YORK, NY 10038	NONE	NON-PROFIT	SUPPORT OF EDUCATIONAL & RELIGIOUS INSTITUTIONS	10,000.
NEFESH B'NEFESH JEWISH SOULS UNITED 42 EAST 69TH STREET NEW YORK, NY 10021	NONE	NON-PROFIT	STUDY, ENCOURAGE & PROMOTE JEWISH RELIGIOUS IDEALS	500,000.
ONE ISRAEL FUND 1175 WEST BROADWAY STE 10 HEWLETT, NY 11557	NONE	NON-PROFIT	WELFARE & SAFETY OF PEOPLE OF JUDEA & SAMARIA	160,000.
SHUVA ISRAEL FLORIDA INC 2956 AVENTURA BLVD. MIAMI, FL 33180	NONE	NON-PROFIT	RELIGIOUS AND EDUCATIONAL PROGRAMS	10,000.
WINDSOR HILLS BAPTIST CHURCH 5517 NW 23RD STREET OKLAHOMA CITY, OK 73127	NONE	NON-PROFIT	RELIGIOUS & EDUCATIONAL PROGRAMS	5,000.
AMERICAN FRIENDS OF YAD EZRA V'SHULAMIT 3470 WILSHIRE BLVD LOS ANGELES, CA 90010	NONE	NON-PROFIT	PROVIDE FOOD AND EMERGENCY RELIEF	10,000.
ALEH FOUNDATION 5317 13TH AVENUE BROOKLYN, NY 11219	NONE	NON-PROFIT	PROVIDE AID TO AGENCY SERVING BRAIN DAMAGED CHILDREN	100,000.
Total from continuation sheets				4,652,100.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
AMERICAN FRIENDS OF MERCAZ HARAV KOOK 870 EAST 27TH STREET BROOKLYN, NY 11210	NONE	NON-PROFIT	PROMOTE THE PHILOSOPHY OF RABBI ABRAHAM HACOHEN KOOK	100,000.
AMERICAN FRIENDS OF TSFAT, INC. 20 DAWSON AVENUE WEST ORANGE, NJ 07052	NONE	NON-PROFIT	TO HELP RESIDENTS OF TSFAT OUT OF THEIR CURRENT ECONOMIC CRISIS	5,000.
GENERATIONS OF ISRAEL, INC. 780 ELVIRA AVENUE FAR ROCKAWAY, NY 11691	NONE	NON-PROFIT	INCULCATION OF JEWISH RELIGIOUS VALUES	50,000.
AMERICAN FRIENDS OF THE COLLEGE OF JUDEA & SAMARIA INC. 3145 CONEY ISLAND AVENUE BROOKLYN, NY 11235	NONE	NON-PROFIT	PROVIDE SUPPORT FOR THE EXPANSION AND FURTHERANCE OF THE NEEDS OF EDUCATION INSTITUTIONS IN ISRAEL	1,000,000.
JERUSALEM FRIENDSHIP ALLIANCE INC 195 ROUTH 46 WEST, STE. 11 TOTOWA, NJ 07512	NONE	NON-PROFIT	TO MAKE GRANTS TO RELIGIOUS AND CHARITABLE ORGANIZATIONS	45,000.
YESHIVA TORAS CHAIM 1025 NE MIAMI GARDENS DRIVE N MIAMI BEACH, FL 33179	NONE	NON-PROFIT	FUNDING FOR HIGH SCHOOL PROGRAMS	100.
GIRLS TOWN OR CHADASH 4101 PINE TREE DRIVE, STE D MIAMI BEACH, FL 33140	NONE	NON-PROFIT	EDUCATIONAL AND VOCATIONAL CENTER FOR GIRLS IN ISRAEL	15,000.
BEIS MIDRASH OF QUEENS 17 FOR GEORGE HILL APT 7J NEW YORK, NY 10040	NONE	NON-PROFIT	TO PROMOTE CHARITABLE AND EDUCATIONAL WORK IN THE UNITED STATES AND ISRAEL	5,000.
VAAD LEORER YESHAINIM MIGDAL OR 150 BOULEVARD PASSAIC, NJ 07055	NONE	NON-PROFIT	PROVIDE EDUCATION & SOCIAL GUIDANCE TO THE CHILDREN FROM UNDERPRIVILEGED & TROUBLED HOMES FROM	10,000.
MOSDOS KEVER RACHEL IMEINU 1435 46TH STREET BROOKLYN, NY 11219	NONE	NON-PROFIT	PHILANTHROPY, VOLUNTARISM AND GRANTMAKING	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
AMERICAN FRIENDS OF BAR ILAN UNIVERSITY 160 EAST 56TH STREET NEW YORK, NY 10022	NONE	NON-PROFIT	PRODUCE STUDENTS OF MORAL & INTELLECTUAL APTITUDE WHO ADOPT THE HIGHEST STANDARDS OF EXCELLENCE	1,000,000.
JUBILEE ORPHANAGE P.O. BOX 827642 SOUTH FLORIDA, FL 33082	NONE	NON-PROFIT	DEDICATED TO THE EDUCATION OF UNDERPRIVILEGED CHILDREN FROM AROUND THE WORLD	10,000.
AMERICAN FRIENDS OF YAD ELIEZER INC 1102 EAST 26TH STREET BROOKLYN, NY 11210	NONE	NON-PROFIT	FINANCIAL AID & SUPPORT TO THE POOR & DISADVANTAGED IN THE USA, ISRAEL & ELSEWHERE.	20,000.
WESTERN WALL HERITAGE FOUNDATION 587 FIFTH AVENUE NEW YORK, NY 10017	NONE	NON-PROFIT	CONVEY TO JEWISH PEOPLE THE VALUES INHERENT IN THE HERITAGE OF THE WESTERN WALL, TO	150,000.
HOPE EDUCATION FOUNDATION 533 S ATLANTIC BLVD #306 MONTEREY PARK, CA 91754	NONE	NON-PROFIT	TO HELP FOSTER CUULTURAL & EDUCATIONAL EXCHANGES BETWEEN THE UNITED STATES & CHINA	50,000.
FRIENDS OF YESHIVAT NIR KIRYAT ARBA 132 NASSAU STREET NEW YORK, NY 10038	NONE	NON-PROFIT	TO PROMOTE THE STUDY OF TORAH	50,000.
HONENU P.O. BOX 150296 KEW GARDENS, NY 11415	NONE	NON-PROFIT	TO PROMOTE THE STUDY OF TORAH BY MAKING GRANTS TO ORGANIZATIONS THAT PROMOTE IT	20,000.
YESHIVA CAMPGROUND INC 14853 SW 38TH CT MIRAMAR, FL 33027	NONE	NON-PROFIT	RELIGIOUS & EDUCATIONAL PURPOSES	25,000.
KEREN LMAAN ARAD 5014 16TH AVE, STE 266 BROOKLYN, NY 11204	NONE	NON-PROFIT	RELIGIOUS ORGANIZATION	20,000.
BENJAMIN HOUSE INC 1955 54TH STREET BROOKLYN, NY 11204	NONE	NON-PROFIT	RELIGIOUS ORGANIZATION	10,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
AMERICAN FRIENDS OF YESHIVA HIGH SCHOOL OR KIRYAT ARBA INC 219 BEACH 140TH STREET BELLE HARBOR, NY 11694	NONE	NON-PROFIT	EDUCATIONAL AND SOCIAL IMPROVEMENT FOR THE CHILDREN OF KIRYAT ARBA	200,000.
FRIENDS OF ISRAEL SCOUTS CO, INC 50 W 58TH STREET NEW YORK, NY 10019	NONE	NON-PROFIT	STRENGTHEN RELATIONSHIPS BETWEEN ISRAEL & NROTH AMERICAN JEWRY, TO PROJECT ISRAEL IN A	10,000.
AMERICANS FOR A SAFE ISRAEL INC 1751 2ND AVENUE NEW YORK, NY 10128	NONE	NON-PROFIT	EDUCATIONAL	1,000.
USA OUTREACH INCORPORATED PRIORITY 1 26 COLUMBIA AVENUE CEDARHURST, NY 11516	NONE	NON-PROFIT	IDENTIFY, COMBAT & REVERSE THE ROOT-CAUSES & LINGERING EFFECTS OF TEENAGE ALIENATION,	5,000.
AMERICAN ASSOC. FOR BIKUR CHOLIM HOSPITAL JERUSALEM INC 156 5TH STREET NEW YORK, NY 10010	NONE	NON-PROFIT	PROVIDE SUPPORT FOR BIKUR CHOLIM HOSPITAL IN JERUSALEM	50,000.
AMERICAN FRIENDS OF YESHIVAT HESDDER SDEROT INC 280 NORTHERN BLVD GREAT NECK, NY 11021	NONE	NON-PROFIT	TO FURNISH SUPPORT, FINANCIAL & OTHERWISE TO YESHIVAT HESDER SDEROT & OTHER CHARITABLE	250,000.
ISRAEL INDEPENDENCE FUND 200 CENTRAL PARK S APT 31A NEW YORK, NY 10019	NONE	NON-PROFIT	TO RECEIVE & MANAGE FUNDS TO USE EXCLUSIVELY FOR CHARITABLE, RELIGIOUS, EDUCATIONAL, LITERARY,	50,000.
Total from continuation sheets				

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - CENTRAL FUND OF ISRAEL

PROMOTING CHARITABLE ACTIVITIES IN ISRAEL

PROMOTING CHARITABLE ACTIVITIES IN ISRAEL

NAME OF RECIPIENT - VAAD LEORER YESHAINIM MIGDAL OR

PROVIDE EDUCATION & SOCIAL GUIDANCE TO THE CHILDREN FROM

UNDERPRIVILEGED & TROUBLED HOMES FROM ACROSS ISRAEL

NAME OF RECIPIENT - WESTERN WALL HERITAGE FOUNDATION

CONVEY TO JEWISH PEOPLE THE VALUES INHERENT IN THE HERITAGE OF THE

WESTERN WALL, TO PRESERVE & DEVELOP THE WESTERN WALL & TO DEVELOP

EDUCATIONAL FRAMEWORKS

NAME OF RECIPIENT - FRIENDS OF ISRAEL SCOUTS CO, INC

STRENGTHEN RELATIONSHIPS BETWEEN ISRAEL & NROTH AMERICAN JEWRY, TO

PROJECT ISRAEL IN A POSITIVE LIGHT, TO PROMOTE BROTHERHOOD, TOLERANCE &

RESPECT AMONG PEOPLE OF ALL FAITHS

NAME OF RECIPIENT - USA OUTREACH INCORPORATED PRIORITY 1

IDENTIFY, COMBAT & REVERSE THE ROOT-CAUSES & LINGERING EFFECTS OF

TEENAGE ALIENATION, DISILLUSIONMENT, ESTRANGEMENT & DRUG & ALCOHOL

ADDICTION

NAME OF RECIPIENT - AMERICAN FRIENDS OF YESHIVAT HESDDER SDEROT INC

TO FURNISH SUPPORT, FINANCIAL & OTHERWISE TO YESHIVAT HESDER SDEROT &

OTHER CHARITABLE ORGANIZATIONS

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ISRAEL INDEPENDENCE FUND

TO RECEIVE & MANAGE FUNDS TO USE EXCLUSIVELY FOR CHARITABLE, RELIGIOUS,
EDUCATIONAL, LITERARY, CULTURAL & SCIENTIFIC PURPOSES

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. | | |

[illegible]

- 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.

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below (see Instr)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

GARY KRAMER

Firm's name ▶ **KRAMER & OLSEN ACCOUNTANCY CORP.**

Firm's EIN ▶	95-3417301
--------------	------------

Firm's address ► 2010 N. TUSTIN AVE.
SANTA ANA, CA 92705

Phone no (714) 558-3236

Form 990-PF (2011)

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

CHERNA MOSKOWITZ FOUNDATION

Employer identification number

26-2547583

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

LHA 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)

Name of organization

Employer identification number

CHERNA MOSKOWITZ FOUNDATION

26-2547583

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHERNA MOSKOWITZ 1250 E. HALLANDALE, SUITE 1000 HALLANDALE, FL 33009	\$ 11,065,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

CHERNA MOSKOWITZ FOUNDATION

26-2547583

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

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

Employer identification number

26-2547583

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than \$1,000 for the year. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of **exclusively** religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

123454 01-23-12

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
FIDELITY INVESTMENTS	39,761.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	39,761.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
FIDELITY INVESTMENTS	173,116.	12,946.	160,170.
TOTAL TO FM 990-PF, PART I, LN 4	173,116.	12,946.	160,170.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	13,335.	0.		0.
TO FM 990-PF, PG 1, LN 16A	13,335.	0.		0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	8,985.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	8,985.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PORTFOLIO MANAGEMENT FEES	10,397.	10,397.		0.	
TO FORM 990-PF, PG 1, LN 16C	10,397.	10,397.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BANK FEES	120.	0.		0.	
FILING FEES	55.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	175.	0.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION	BOOK VALUE		FAIR MARKET VALUE	
FIDELITY INVESTMENTS	445,506.		445,506.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	445,506.		445,506.	

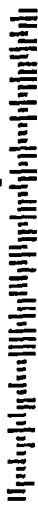
FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
FIDELITY INVESTMENTS	FMV	11,171,570.	11,171,570.	
TOTAL TO FORM 990-PF, PART II, LINE 13		11,171,570.	11,171,570.	



Investment Report

December 1, 2011 - December 31, 2011

Envelope 021364449



CHERNA MOSKOWITZ FOUNDATION
1250 E HALLANDALE BEACH BLVD
STE 1000
HALLANDALE BEACH FL 33009-4636

Σ① = 2,791,354.61 CDS + Bonds

Σ② = 9,213,521.47 Cash

Σ③ = 11,617,076.75 Securities

Your Advisor

FINANCIAL PLANNING &
CONSULTING SERVICES
4711 AVENIDA DE LOS SUENOS
YORBA LINDA CA 92886-3108

Brokerage 674-819417 CHERNA MOSKOWITZ FOUNDATION

Account Summary		Income Summary	
	Beginning value as of Dec 1	This Period	Year to Date
Withdrawals	\$24,251,479.02		
Net adjustments	-685,000.00		
Change in investment value	-30.00		
Ending value as of Dec 31	55,503.81	\$27,130.90	\$156,003.57
Accrued interest (AI)	\$6,922.89	2,261.21	3,752.80
Change in AI from last statement	\$2,018.26	1,922.82	25,907.81
		5,827.85	10,480.10
		2,084.51	13,123.83
		\$39,227.29	\$209,268.11

Your Advisor is an independent organization and is not affiliated with Fidelity Investments. Brokerage services provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC.
800-544-6666. Brokerage Accounts carried with National Financial Services LLC, Member NYSE, SIPC

Holdings (Symbol) as of December 31, 2011		Quantity	Price per Unit	Total Value	Total Value	Unrealized Gain (Loss)
Stocks 2% of holdings		December 31, 2011	December 31, 2011	December 1, 2011	December 31, 2011	December 31, 2011
ISHARES IBOXX \$ INVESTOR INVESTMENT		3,916.195	\$113.760	\$431,997.38	\$445,506.34	\$58,713.03
GRADE CORP BD FUND (LOD)						



Investment Report

December 1, 2011 - December 31, 2011

Brokerage 674-819417		CHERNA MOSKOWITZ FOUNDATION		Holdings (Symbol) as of December 31, 2011		Quantity	Price per Unit	Total Cost Basis	Total Value	Total Value	Unrealized Gain (Loss)
						December 31, 2011	December 31, 2011		December 31, 2011	December 31, 2011	December 31, 2011
Subtotal of Stocks								386,793.31	445,506.34	58,713.03	
Mutual Funds 86% of holdings											
FIDELITY INTER BOND (FTHRX)						5,386.231	10.880	54,387.70	58,049.28	3	4,214.49
30-day Yield: 2.04%											
FIDELITY FLOATING RATE HIGH INCOME (FFRHX)						53,615.085	9.640	517,317.31	512,904.67		- 467.89
30-day Yield: 4.14%											
FIDELITY CASH RESERVES (FDRXX)						65,219.320	1.000	not applicable	65,218.09	2	not applicable
7-day Yield: 0.03%											
FIMM MMKT PORT INST CL (FNSXX)						9105,297.100	1.000	not applicable	11,103,309.65		not applicable
7-day Yield: 0.23%											
FIDELITY INVESTMENT GRADE (FBNDX)						6,905.110	7.720	51,869.32	52,614.37	3	1,438.13
30-day Yield: 2.97%											
FIDELITY HIGH INCOME (SPHIX)						9,577.337	8.640	83,022.91	80,467.28		- 274.72
30-day Yield: 7.18%											
FIDELITY CONSERVATIVE INCOME BOND FD CL I (FCNVX)						702,463.637	9.970	7,008,572.50	5,999,604.93		- 5,010.04
30-day Yield: 1.11%											
FIDELITY FOCUSED HIGH INCOME FUND (FHIFX)						6,616.546	8.950	59,199.65	58,078.05		18.44
30-day Yield: 5.74%											
FIDELITY GNMA FUND (FGMNX)						5,038.428	11.840	58,403.68	29,430.80		1,251.31
30-day Yield: 2.86%											
FIDELITY TOTAL BOND (FTBFX)						30,864.526	10.920	331,569.06	332,657.09		5,471.56
30-day Yield: 3.15%											
FIDELITY SHORT-INTER-MEDIATE MUNI INCOME (FSTFX)						47,276.749	10.810	506,130.95	506,609.05		4,930.71
30-day Yield: 1.14%											
FIDELITY INTER-MEDIATE MUNI INCOME (FLTMX)						25,023.931	10.450	254,801.21	257,554.50		6,698.87
30-day Yield: 2.11%											
FIDELITY STRATEGIC INCOME (FSICX)						20,416.815	10.810	223,212.33	217,758.86		- 2,506.56
30-day Yield: 4.26%											
DOUBLELINE TOTAL RT BOND FD CL N (DLTNX)						32,323.223	11.020	360,542.16	355,435.17		- 4,340.25



Investment Report

December 1, 2011 - December 31, 2011

Brokerage 674-819417		CHERNA MOSKOWITZ FOUNDATION			
Holdings	(Symbol) as of December 31, 2011	Quantity	Price per Unit	Total Value	Unrealized Gain (Loss)
		December 31, 2011	December 31, 2011	December 1, 2011	December 31, 2011
JANUS SHORT TERM BOND FUND CLASS T					
(JASBX)		168,201.232	3.050	510,883.84	513,013.75
PAYDEN SHORT BOND (PYSBX)		5,286.120	10.000	52,655.05	52,861.20
PIMCO LOW DURATION CLASS R (PLDRX)		5,020.967	10.290	51,397.51	51,665.75
SIT US GOVT SECS (SNGVX)		9,086.168	11.270	102,201.57	102,401.11
TCW TOTAL RETURN BOND CLASS N (TGMNX)		15,736.691	9.970	155,768.59	156,894.80
THOMPSON PLUMB BOND FUND (THOPX)		23,385.169	11.240	260,930.70	262,849.29
THORNBURG LTD TERM MUNICIPAL FUND CL A					
(LTMFX)		17,765.698	14.510	254,599.23	257,780.27
VIRTUS MULTI SECTOR SHORT TERM BOND CL A					
(NARAX)		21,347.088	4.730	100,140.22	100,971.72
WEITZ SHORT INTERMED INCOME FUND INSTL					
(WEFIX)		12,342.740	12.370	152,188.06	152,679.69
Subtotal of Mutual Funds				11,180,489.05	20,342,086.83
Other 12% of holdings					
ALLY BK MIDVALE UTAH CD		240,000.000	1.000	240,180.00	240,069.60
1.000000% 01/23/2012					
FIXED COUPON					
CTF DEP FDIC INSURED					
SEMIANNUALLY					
AI: \$1,065.21					
EAI: \$1,209.86					
CUSIP: 02004MZT3					
AMERICAN EXPRESS CEN CD		245,000.000	1.003	245,551.25	245,629.65
1.050000% 05/28/2013					
FIXED COUPON					
CTF DEP FDIC INSURED					
SEMIANNUALLY					
AI: \$253.73					
EAI: \$2,579.55					
CUSIP: 02587DAM0					



Investment Report

December 1, 2011 - December 31, 2011

Brokerage 674-819417		CHERNA MOSKOWITZ FOUNDATION			
Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011
BMW BK NORTH AMER UTAH 2.10000% 12/01/2016 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY AI: \$436.97 EAI: \$5,159.10 CUSIP: 05568PU62	245,000.000	0.994	243,775.00B		243,517.75
CIT BK SALT LAKE CITY UT 1.45000% 11/03/2014 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY AI: \$583.97 EAI: \$3,562.23 CUSIP: 17284AD62	245,000.000	0.997	245,000.00B	244,002.85	244,309.10
DORAL BK CATANO P R CD CLL 1.50000% 12/02/2013 FIXED COUPON CTF DEP FDIC INSURED QUARTERLY NEXT CALL DATE 02/29/2012 AI: \$206.79 EAI: \$2,226.08 CUSIP: 25811LYG8	148,000.000	1.002	147,689.20B	148,371.48	148,247.16
GE CAP RETAIL BK DRAPER UTAH 1.45000% 06/03/2014 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY AI: \$115.21 EAI: \$1,453.98 CUSIP: 36159UE51	100,000.000	1.002	99,900.00B	100,161.00	100,218.00
GE CAP RETAIL BK DRAPER UTAH 1.65000% 07/30/2013 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY AI: \$1,051.03 EAI: \$2,481.78 CUSIP: 36159USD9	150,000.000	1.014	150,000.00B	152,076.00	152,106.00
					- 257.25

Brokerage 674-819417 **CHERNA MOSKOWITZ FOUNDATION**

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
GE CAPITAL FINANCIAL INC 1.40000% 09/30/2014 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY AI: \$873.95 EAI: \$3,439.40 CUSIP: 36160JAS7	245,000.000	0.999	245,000.008	244,549.20	- 169.80
GE CAPITAL FINANCIAL INC 1.65000% 09/30/2015 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY AI: \$1,030.01 EAI: \$4,053.57 CUSIP: 36160JAT5	245,000.000	1.002	245,000.008	245,298.90	438.90
GE CAPITAL FINANCIAL INC 2.00000% 09/30/2016 FIXED COUPON CTF DEP FDIC INSURED SEMIANNUALLY AI: \$1,248.49 EAI: \$4,913.43 CUSIP: 36160JAU2	245,000.000	1.003	245,000.008	245,460.60	678.60
LAKE CITY BK WARSAW CD CLL 1.75000% 07/26/2013 FIXED COUPON CTF DEP FDIC INSURED MONTHLY NEXT CALL DATE 01/27/2012 AI: \$57.53 EAI: \$4,211.51 CUSIP: 508176CC6	240,000.000	1.001	240,000.008	240,532.80	218.80
NATIONAL REP BK CHICAGO ILL 1.50000% 05/05/2016 STEP COUPON CTF DEP FDIC INSURED MONTHLY NEXT CALL DATE 05/05/2012 CUSIP: 63736QPQ8	240,000.000	1.004	240,000.008	241,176.00	952.00

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December 1, 2011 - December 31, 2011



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December 1, 2011 - December 31, 2011

Brokerage 674-819417		CHERNA MOSKOWITZ FOUNDATION				
Holdings	(Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011
SUNTRUST BK ATLANTA CD		100,000.000	0.984	97,614.84B	98,915.00	98,388.00
4.00000% 05/28/2014 FLOATING COUPON CTF DEP FDIC INSURED QUARTERLY CUSIP: 86789VHM2						
WELLS FARGO BK N A SAN FRANCISCO CALIF		100,000.000	1.018	100,000.00B	102,750.00	101,750.00
03.25000% 06/30/2016 VARIABLE COUPON CTF DEP FDIC INSURED QUARTERLY NEXT RESET 06/30/2012 CUSIP 949748SQ1						
Subtotal of Other				2,783,734.04		2,791,354.61
Core Account 0% of holdings						7,620.57
CASH		43,005.050	1.000	not applicable		
					43,005.05	not applicable



Investment Report

December 1, 2011 - December 31, 2011

Brokerage 674-819417 CHERNA MOSKOWITZ FOUNDATION

Holdings (Symbol) as of December 31, 2011	Quantity December 31, 2011	Price per Unit December 31, 2011	Total Cost Basis	Total Value December 1, 2011	Total Value December 31, 2011	Unrealized Gain (Loss) December 31, 2011
Subtotal of Core Account				43,005.05		

Total

\$ 14,351,016.40

\$23,621,952.83

\$ 57,414.96

Message about your CD: If the price per unit shown for your certificate of deposit ("CD") is not 1.00, an estimated market price from an independent third-party is being used to value your holding. It is an estimate of what you might receive if you sold your CD in the secondary market prior to maturity and will vary based on market conditions. If no price is shown, an estimated market value was not available on the day your statement was generated. If you hold your CD until maturity, you will receive the CD's face value and all accrued unpaid interest, assuming no issuer default.

All positions held in cash account unless indicated otherwise

B - See Cost Basis Information and Endnotes for important information about the adjusted cost basis information provided

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

-- not available

AI (Accrued Interest) - Presented for domestic fixed income securities and represents interest accumulated since the last coupon date, but not yet paid by the issuer or received by NFS. AI is calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). There is no guarantee that AI will be paid by the issuer. AI for treasury and GNMA securities, however, is backed by the full faith and credit of the United States Government. AI totals represent accruals for only those securities with listed AI in the Holdings section of this statement. Please refer to the Help/Glossary section of Fidelity.com for additional information.

EAI (Estimated Annual Income) - An estimate of annual income for a specific fixed income security position over the next rolling 12 months. EAI is calculated for the following securities: fixed rate bonds and Certificates of Deposit (CDs). EAI is an estimate only and there is no guarantee that you will actually receive the income listed for any or all of the specific securities for which EAI is provided. Your actual income and yield may be higher or lower. EAI should not be relied upon for making investment, trading or tax decisions. There are circumstances in which EAI will not be calculated for a specific security. Please refer to the Help/Glossary section of Fidelity.com for additional information including specific calculations.