Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2011

For calendar year 2011 or tax year beginning , and ending

Name of foundation
THE JUDITH LANIER WALDROP RANDOLPH ADAMS FRANK FOUNDATION

A Employer identification number
90-0103466

Number and street (or P O box number if mail is not delivered to street address)
2165 IBIS ISLE ROAD

Room/suite
#9

B Telephone number (see instructions)

City or town, state, and ZIP code
PALM BEACH FL 33480

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 7,358,743

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ▶☐ if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments	51,886	51,886	/	
4	Dividends and interest from securities	151,445	151,445		
5 a	Gross rents	25,000	25,000		
b	Net rental income or (loss) -9,080				
6 a	Net gain or (loss) from sale of assets not on line 10	0			
b	Gross sales price for all assets on line 6a 0				
7	Capital gain net income (from Part IV, line 2)		86,815		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances 0				
b	Less: Cost of goods sold 0				
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	35,620	-9,684	0	
12	**Total.** Add lines 1 through 11	263,951	305,462	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	12,476	0	0	0
b	Accounting fees (attach schedule)	0	0	0	0
c	Other professional fees (attach schedule)	29,765	29,765	0	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	14,213	14,114	0	0
19	Depreciation (attach schedule) and depletion	57,883	57,883	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	26,774	10,959	0	0
24	**Total operating and administrative expenses.** Add lines 13 through 23	141,111	112,721	0	0
25	Contributions, gifts, grants paid	240,024			240,024
26	**Total expenses and disbursements.** Add lines 24 and 25	381,135	112,721	0	240,024
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-117,184			
b	**Net investment income** (if negative, enter -0-)		192,741		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

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

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	1,192,988	977,742	977,742
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	4	Pledges receivable ▶ 0			
		Less: allowance for doubtful accounts ▶ 0	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶ 1,100,252			
		Less allowance for doubtful accounts ▶ 0	0	1,100,252	1,100,252
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	0	0	0
	b	Investments—corporate stock (attach schedule)	4,920,740	4,304,711	3,875,172
	c	Investments—corporate bonds (attach schedule)	0	0	0
	11	Investments—land, buildings, and equipment basis ▶ 0			
		Less accumulated depreciation (attach schedule) ▶ 0	0	0	0
	12	Investments—mortgage loans	390,901	384,847	384,847
	13	Investments—other (attach schedule)	0	93,332	93,332
	14	Land, buildings, and equipment: basis ▶ 1,986,239			
		Less accumulated depreciation (attach schedule) ▶ 362,911	1,554,712	1,623,328	868,798
	15	Other assets (describe ▶ See Attached Statement)	514,000	58,600	58,600
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	8,573,341	8,542,812	7,358,743
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	2,900	603	
	23	**Total liabilities** (add lines 17 through 22)	2,900	603	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☐ **and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds		0	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	8,570,441	8,542,209	
	30	**Total net assets or fund balances** (see instructions)	8,570,441	8,542,209	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,573,341	8,542,812	

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	8,570,441
2	Enter amount from Part I, line 27a	2	-117,184
3	Other increases not included in line 2 (itemize) ▶ See Attached Statement	3	89,555
4	Add lines 1, 2, and 3	4	8,542,812
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	8,542,812

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	WELLS FARGO #4005	P	VAR	VAR
b	PARTNERSHIP K-1	P	VAR	VAR
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	4,995,669	0	4,899,170	96,499
b	0	0	9,684	-9,684
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a	0	0	0	96,499
b	0	0	0	-9,684
c	0	0	0	0
d	0	0	0	0
e	0	0	0	0

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	86,815
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	0

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	250,385	7,182,560	0.034860
2009	774,538	8,270,526	0.093650
2008	221,623	8,702,924	0.025465
2007	153,230	4,031,616	0.038007
2006	27,500	1,658,543	0.016581

2	**Total** of line 1, column (d)	2	0.208563
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	0.041713
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,981,905
5	Multiply line 4 by line 3	5	291,236
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,927
7	Add lines 5 and 6	7	293,163
8	Enter qualifying distributions from Part XII, line 4	8	240,024

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	3,855
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	3,855
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	3,855
6 Credits/Payments:			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 0		
b Exempt foreign organizations—tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 0		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	0
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	0
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	3,855
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	0
11 Enter the amount of line 10 to be: **Credited to 2012 estimated tax** ▶ 0 **Refunded** ▶		11	0

Part VII-A **Statements Regarding Activities**

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 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.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4 a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ FL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b		X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		X

Website address ▶ N/A

14 The books are in care of ▶ E.J.PARKER Telephone no ▶
Located at ▶ 2165 IBIS ISLE RD #9 PALM BEACH FL ZIP+4 ▶ 33480

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

		Line	Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ▶			

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

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

		Line	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	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☒ Yes ☐ No			
	If "Yes," list the years ▶ 20 11 , 20 , 20 , 20			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? **5b**	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No *If "Yes," attach the statement required by Regulations section 53.4945–5(d)*		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** *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
NONE	.00	0	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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

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

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

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

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

Part IX-A **Summary of Direct Charitable Activities**

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions 3	0
Total. Add lines 1 through 3 ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,308,859
b	Average of monthly cash balances	1b	741,883
c	Fair market value of all other assets (see instructions)	1c	2,037,486
d	**Total** (add lines 1a, b, and c)	1d	7,088,228
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	7,088,228
4	Cash deemed held for charitable activities. Enter 1 ½ % of line 3 (for greater amount, see instructions)	4	106,323
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,981,905
6	**Minimum investment return.** Enter 5% of line 5	6	349,095

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	349,095
2a	Tax on investment income for 2011 from Part VI, line 5	2a	3,855		
b	Income tax for 2011. (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	3,855
3	Distributable amount before adjustments Subtract line 2c from line 1			3	345,240
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	345,240
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	345,240

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	240,024
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	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	240,024
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	240,024

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1	Distributable amount for 2011 from Part XI, line 7				345,240
2	Undistributed income, if any, as of the end of 2011:				
a	Enter amount for 2010 only			0	
b	Total for prior years: 20____, 20____, 20____		0		
3	Excess distributions carryover, if any, to 2011:				
a	From 2006 . . . 0				
b	From 2007 . . . 0				
c	From 2008 . . . 0				
d	From 2009 . . . 0				
e	From 2010 . . . 6,757				
f	**Total** of lines 3a through e	6,757			
4	Qualifying distributions for 2011 from Part XII, line 4: ▶ $ 240,024				
a	Applied to 2010, but not more than line 2a				
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				240,024
e	Remaining amount distributed out of corpus	0			
5	Excess distributions carryover applied to 2011 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	6,757			6,757
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e Subtract line 5	0			
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				98,459
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)	0			
9	**Excess distributions carryover to 2012.** Subtract lines 7 and 8 from line 6a	0			
10	Analysis of line 9:				
a	Excess from 2007 . . . 0				
b	Excess from 2008 . . . 0				
c	Excess from 2009 . . . 0				
d	Excess from 2010 . . . 0				
e	Excess from 2011 . . . 0				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2011	(b) 2010	(c) 2009	(d) 2008	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter: (1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHORAL ARTS SOCITY			FUNDING FOR EVENTS	750
WXEL TV/FM ~~PALM BEACH FL~~ District of Columbia			FUNDING FOR EVENTS	5,000
GEORGETOWN VISITATION SCHOOL Baltimore ~~BETHESDA~~ MD			FUNDING FOR EVENTS	1,500
JOHNS HOPKINS MEDICNE West Palm Beach, FL ~~BALTIMORE~~ MD			FUNDING FOR EVENTS	5,000
KRAVIS CENTER FOR PERFORMING ARTS Miami ~~PLAM BEAC~~H FL			FUNDING FOR EVENTS	20,505
MIAMI CITY BALLET West Palm Beach, FL ~~MIAMI FL~~			FUNDING FOR EVENTS	14,200
NORTON MUSEUM			FUNDING FOR EVENTS	7,000
PALM BEACH OPERA PALM BEACH FL			FUNDING FOR EVENTS	10,000
THE EPISCOPAL CHURCH OF BETHESDA West Palm Beach FL ~~BETHESDA MD~~			FUNDING FOR EVENTS	3,600
ALEXANDER DREYFUSSCHOOL OF ART			FUNDING FOR EVENTS	500
PALM BEACH County CUTURAL CENTER PALM BEACH FM			FUNDING FOR EVENTS	1,000
Total . . See Attached Statement . . . . ▶ 3a				240,024
b *Approved for future payment*				
Total . . . . ▶ 3b				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue:					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	900099	51,886			
4 Dividends and interest from securities	900099	151,445			
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property	110000	-9,080			
6 Net rental income or (loss) from personal property					
7 Other investment income	900099	37,455			
8 Gain or (loss) from sales of assets other than inventory	523000	86,815			
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal. Add columns (b), (d), and (e)		318,521		0	0

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 318,521

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		
	0		

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Elise G Locke 2/6/13 Trustee

Signature of officer or trustee Date Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
EUGENE D MATTISON		2/6/2013		P01310845
Firm's name ▶ EUGENE D MATTISON P.A.			Firm's EIN ▶ 52-1136332	
Firm's address ▶ 14324 OLD MARLBORO PIKE, UPPER MARLBORO, MD 20772			Phone no (301) 952-0331	

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
CARDINAL NEWMAN HIGH SCHOOL
Street

City	State	Zip Code	Foreign Country
~~WASHINGTON~~ West Palm Beach	~~DC~~ FL		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	21,909

Name
PRESERVATION FOUNDATION OF PALM BEACH
Street

City	State	Zip Code	Foreign Country
PALM BEACH	FL		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	4,800

Name
ARIZONA PUBLIC BROADCASTING SYSTEM
Street

City	State	Zip Code	Foreign Country
	AZ		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	10,000

Name
HIGH HOPES
Street

City	State	Zip Code	Foreign Country
Lexington	KY		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	5,000

Name
PALM BEACH DRAMAWORKS
Street

City	State	Zip Code	Foreign Country
West PALM BEACH	FL		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	5,475

Name
FLAGLER MUSEUM
Street

City	State	Zip Code	Foreign Country
West PALM BEACH	FL		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	5,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name	BETHESDA BY THE SEA
Street	
City	
State	
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	FUNDING FOR EVENTS
Amount	9,606

Name	TOWN OF PALM BEACH CENTENIAL
Street	
City	PALM BEACH
State	FL
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	FUNDING FOR EVENTS
Amount	10,207

Name	PERSERVATION FOUNDATION OF PALM BEACH
Street	
City	PALM BEACH
State	FL
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	FUNDING FOR EVENTS
Amount	9,200

Name	SCULPTOR FOUNDATION
Street	
City	West Palm Beach
State	FL
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	FUNDING FOR EVENTS
Amount	1,600

Name	WASHINGTON NATIONAL OPERA
Street	
City	WASHINGTON
State	DC
Zip Code	
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	FUNDING FOR EVENTS
Amount	3,945

Name	TRINITY EPISCOPAL CHURCH
Street	
City	~~WASHINGTON~~ Upper Marlboro
State	MD
Zip Code	20772
Foreign Country	
Relationship	
Foundation Status	
Purpose of grant/contribution	FUNDING FOR EVENTS
Amount	5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name
SISTERS OF THE VISITATION
Street

City	State	Zip Code	Foreign Country
WASHINGTON	DC		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	3,500

Name
NATIONAL SAILING MUSEUM
Street

City	State	Zip Code	Foreign Country
Annapolis	MD		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	6,600

Name
PALM BEACH THEATRE GUILD
Street

City	State	Zip Code	Foreign Country
PALM BEACH	FL		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	2,331

Name
TIKVAL ISRAEL CONGREGATION
Street

City	State	Zip Code	Foreign Country
Rockville	MD		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	1,000

Name
OBOLENSKY SALTYKOFF FUND
Street

City	State	Zip Code	Foreign Country
Washington DC			

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	400

Name
ISREAL CANCER FUND
Street

City	State	Zip Code	Foreign Country
West Palm Beach	FL		

Relationship	Foundation Status

Purpose of grant/contribution	Amount
FUNDING FOR EVENTS	1,500

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
CSF FOUNDATION				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 1,000

Name				
AYENDA FOUNDATION				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 1,000

Name				
NATIONAL PHILHARMONIC SOCITY				
Street				
City: WASHINGTON	State: DC	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 2,500

Name				
FLORIDA ATLANTIC UNIVERSITY				
Street				
City	State: FL	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDNG FOR EVENTS				Amount: 12,204

Name				
ST ANDREWS EPISCOPAL CHURCH				
Street				
City: WASHINGTON	State: DC	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 4,540

Name				
LONG ISLAND UNIVERSITY				
Street				
City	State: NY	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 10,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name				
ARRON HARRY SCHOOL				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 200

Name				
BEL CANTANTI OPERA CENTER				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 500

Name				
WASHINGTON CHORAL ARTS				
Street				
City: WASHINGTON	State: DC	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 3,500

Name				
GARDEN HOUSE SCHOOL				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 15,000

Name				
OBDENSTEIN FUND				
Street				
City	State	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 900

Name				
AMERICAN UNIVERSITY-AFGANISTAN				
Street				
City	State: DC	Zip Code	Foreign Country	
Relationship	Foundation Status			
Purpose of grant/contribution: FUNDING FOR EVENTS				Amount: 5,000

Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year

Recipient(s) paid during the year

Name			
UNIVERSITY OF ALABAMA-A&S			
Street			
City	State AL	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution FUNDING FOR EVENTS			Amount 2,500

Name			
OTHER			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution FUNDING FOR EVENTS			Amount 4,552

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Name			
Street			
City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 0

Line 11 (990-PF) - Other Income

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
		35,620	-9,684	0
1	MAASTER PARTNERSHIP DISTRIBUTIC	35,620	-9,684	
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 16a (990-PF) - Legal Fees

	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
		12,476	0	0	0
1	TED TARONE,ESQ	5,691			
2	OTHERS	6,785			
3					
4					
5					
6					
7					
8					
9					
10					

Line 16c (990-PF) - Other Fees

		29,765	29,765	0	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	WELLS FARGO-INVESTMENT FEES	29,765	29,765		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		14,213	14,114	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES	99			
2	REAL ESTATE TAXES	14,114	14,114		
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
		26,774	10,959	0	0
1	AUTOMOBILE EXPENSE	5,282			
2	OPERATING SUPPLIES	5,399			
3	TRAVEL, LODGING & MEALS	4,662			
4	MUSEUM PASSES	472			
5	ATM & BANK FEES	877	877		
6	CONDO FEES-RENTAL	7,306	7,306		
7	REPAIRS-RENTAL	2,776	2,776		
8					
9					

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

				0	0	1,100,252	0	1,100,252	
	Borrower's Name	Check "X" if Business	Check "X" if 501(c)3 Org.	Original Amount	Net Balance Due Beginning of Year	Balance Due End of Year	Allowance for Doubtful Accts End of Year	FMV of Other Notes	Security Provided
1	SCF MANAGEMENT	X				1,100,252	0	1,100,252	
2					0				
3					0				
4					0				
5					0				
6					0				
7					0				
8					0				
9					0				
10					0				

Part

	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Purpose of Loan	Consideration Description	Consideration FMV	Relationship
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								

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

			4,825,158	4,304,711	4,710,400	3,875,172
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	WELLS FARGO		4,825,158	4,304,711	4,710,400	3,875,172
2						
3						
4						
5						
6						
7						
8						
9						
10						

Part II, Line 13 (990-PF) - Investments - Other

	Item or Category	Basis of Valuation	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
			0	93,332	93,332
1	PARTNERSHIPS-	AT COST		93,332	93,332
2					
3					
4					
5					
6					
7					
8					
9					
10					

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

		Cost or Other Basis	Accumulated Depreciation Beg. of Year	Accumulated Depreciation End of Year	Book Value Beg. of Year	Book Value End of Year	FMV End of Year
		1,986,239	305,028	362,911	1,554,712	1,623,328	868,798
	Item or Category						
1	LAND & BUILDINGS	1,972,239	305,028	362,911	1,554,712	1,609,328	868,698
2	VEHICLE	14,000				14,000	100
3					0	0	
4					0	0	
5					0	0	
6					0	0	
7					0	0	
8					0	0	
9					0	0	
10					0	0	

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

		514,000	58,600	58,600
	Description	Beginning Balance	Ending Balance	Fair Market Value
1	NOTES RECEIVABLE-	500,000	0	0
2	VEHICLE	14,000	0	0
3	MARGINACCOUNT	0	58,600	58,600
4				
5				
6				
7				
8				
9				
10				

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

	Description	Beginning Balance	Ending Balance
		2,900	603
1		2,900	603
2			
3			
4			
5			
6			
7			
8			
9			
10			

Part III (990-PF) - Changes in Net Assets or Fund Balances

Line 3 - Other increases not included in Part III, Line 2

1	MASTER PARTNERSHIP DISTRIBUTIONS	1	89,554
			1
2	Total	2	89,555

Part VII-A, Line 8b (990-PF) - Copy of Form 990-PF to Attorney General

Did the foundation furnish a copy of Form 990-PF to the State Attorney General? [ ] Yes [X] No

If "No", please provide an explanation:
FL FOUNDATION MAKES NO SOLICITATIONS FOR FUNDING AND IS NOT REQUIRED TO FILE WITH FL