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 JUN 1, 2011 , **and ending** MAY 31, 2012

Name of foundation: RAYMOND ZIMMERMAN FAMILY FOUNDATION

A Employer identification number: 62-6166380

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 810939 | Room/suite:

B Telephone number: 561-999-9815

City or town, state, and ZIP code: BOCA RATON, FL 33481

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 [X] 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: [X] 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)* ▶$ 4,673,902.

J Accounting method: [X] 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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	57,531.	57,474.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	52,373.			
	b Gross sales price for all assets on line 6a 5,594,681.				
	7 Capital gain net income (from Part IV, line 2)		52,373.		
	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	7,343.	7,343.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	117,247.	117,190.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	25,095.	12,548.		12,547.
	c Other professional fees STMT 4	35,279.	35,279.		0.
	17 Interest				
	18 Taxes STMT 5	1,249.	1,249.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	11,007.	0.		11,007.
	22 Printing and publications				
	23 Other expenses STMT 6	31,093.	13,093.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	103,723.	62,169.		23,554.
	25 Contributions, gifts, grants paid	204,973.			204,973.
	26 **Total expenses and disbursements.** Add lines 24 and 25	308,696.	62,169.		228,527.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-191,449.			
	b **Net investment income** (if negative, enter -0-)		55,021.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

914

Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing	236.	15,123.	15,123.
2 Savings and temporary cash investments	424,227.	1,506,459.	1,506,459.
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 ▶ 82,100.			
Less allowance for doubtful accounts ▶ 0.	184,600.	82,100.	82,100.
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	2,626,924.	2,659,420.	2,847,329.
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 8	910,721.	222,891.	222,891.
14 Land, buildings, and equipment basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	4,146,708.	4,485,993.	4,673,902.
Liabilities			
17 Accounts payable and accrued expenses	21,143.		
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 ▶ STATEMENT 9)	47,112.	598,989.	
23 **Total liabilities** (add lines 17 through 22)	68,255.	598,989.	
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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	4,078,453.	3,887,004.	
30 **Total net assets or fund balances**	4,078,453.	3,887,004.	
31 **Total liabilities and net assets/fund balances**	4,146,708.	4,485,993.	

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	4,078,453.
2 Enter amount from Part I, line 27a	2	-191,449.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,887,004.
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	3,887,004.

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	PUBLICLY TRADED SECURITIES	P		
b	FROM PASSTHROUGH TRIUMPH FUND, LP	P		
c	FROM PASSTHROUGH ACL ALTERNATIVE FUND	P		
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	5,589,451.		5,542,308.	47,143.
b	-3,090.			-3,090.
c	-9,898.			-9,898.
d	18,218.			18,218.
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				47,143.
b				-3,090.
c				-9,898.
d				18,218.
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 52,373.

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	137,834.	4,253,312.	.032406
2009	423,472.	4,300,170.	.098478
2008	257,140.	4,170,450.	.061658
2007	296,806.	4,828,858.	.061465
2006	452,373.	4,600,150.	.098339

2	Total of line 1, column (d)	2	.352346
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	.070469
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	3,805,417.
5	Multiply line 4 by line 3	5	268,164.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	550.
7	Add lines 5 and 6	7	268,714.
8	Enter qualifying distributions from Part XII, line 4	8	228,527.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	1,100.
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	1,100.
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	1,100.
6	Credits/Payments			
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a 412.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	412.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	14.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 10 ▶		9	702.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2012 estimated tax** ▶	Refunded ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see 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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TN,FL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ RAYMOND ZIMMERMAN Telephone no ▶561-999-9815

Located at ▶P.O. BOX 810939, BOCA RATON, FL ZIP+4 ▶33481

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

			Yes	No
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception**. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	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 ▶ ____, ____, ____, ____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ ____, ____, ____, ____

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

			Yes	No
b	If "Yes," did it have excess business holdings in 2011 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
RAYMOND ZIMMERMAN P.O. BOX 810939 BOCA RATON, FL 33481	TRUSTEE 5.00	0.	0.	0.
FRED E. ZIMMERMAN P.O. BOX 810939 BOCA RATON, FL 33481	TRUSTEE 1.00	0.	0.	0.
ROBIN RUBINOFF P.O. BOX 810939 BOCA RATON, FL 33481	TRUSTEE 1.00	0.	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

Form **990-PF** (2011)

123551
12-02-11

15441113 756350 92041000 2011.04030 RAYMOND ZIMMERMAN FAMILY FO 92041001

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	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	2,646,367.
b	Average of monthly cash balances	1b	994,110.
c	Fair market value of all other assets	1c	222,891.
d	**Total** (add lines 1a, b, and c)	1d	3,863,368.
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	3,863,368.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	57,951.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,805,417.
6	**Minimum investment return.** Enter 5% of line 5	6	190,271.

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	190,271.
2a	Tax on investment income for 2011 from Part VI, line 5 — 2a: 1,100.		
b	Income tax for 2011 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,100.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	189,171.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	189,171.
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	189,171.

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	228,527.
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	228,527.
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	228,527.

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				189,171.
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 42,039.				
c From 2008 54,094.				
d From 2009 215,423.				
e From 2010				
f Total of lines 3a through e	311,556.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ $ 228,527.				
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				189,171.
e Remaining amount distributed out of corpus	39,356.			
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	350,912.			
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	350,912.			
10 Analysis of line 9				
a Excess from 2007 42,039.				
b Excess from 2008 54,094.				
c Excess from 2009 215,423.				
d Excess from 2010				
e Excess from 2011 39,356.				

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

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

1 **Information Regarding Foundation Managers:**

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

RAYMOND ZIMMERMAN

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*				
SEE ATTACHMENT	N/A	PUBLIC	GENERAL OPERATIONS	204,973.
Total			▶ 3a	204,973.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	57,531.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	7,343.	
8 Gain or (loss) from sales of assets other than inventory			18	52,373.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		117,247.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 117,247.

(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)

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

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

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

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

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

b If "Yes," complete the following schedule

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

Sign Here

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

Signature of officer or trustee | Date: 11/3/12 | Title: TRUSTEE

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 ☐ if self-employed	PTIN
SCOTT F BERGER, CPA	SCOTT F BERGER, C	11/13/12		P00082698

Firm's name ▶ KAUFMAN, ROSSIN & CO.,P.A. | Firm's EIN ▶ 59-1818353

Firm's address ▶ 225 N.E. MIZNER BLVD, SUITE 250
BOCA RATON, FL 33432 | Phone no 561-394-5100

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
GEN SPRING	24,068.	9,738.	14,330.
INTEREST FROM PASSTHROUGH ACL ALTERNATIVE FUND	86.	0.	86.
INTEREST FROM PASSTHROUGH TRIUMPH FUND, LP	7,127.	0.	7,127.
NORTHERN TRUST	31,579.	8,480.	23,099.
STATE STREET	12,889.	0.	12,889.
TOTAL TO FM 990-PF, PART I, LN 4	75,749.	18,218.	57,531.

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
FROM PASSTHROUGH TRIUMPH FUND, LP	2,046.	2,046.	
OTHER INCOME	5,431.	5,431.	
FROM PASSTHROUGH ACL ALTERNATIVE FUND	-134.	-134.	
TOTAL TO FORM 990-PF, PART I, LINE 11	7,343.	7,343.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	25,095.	12,548.		12,547.
TO FORM 990-PF, PG 1, LN 16B	25,095.	12,548.		12,547.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEVITT CAPITAL - INVESTMENT FEES	13,929.	13,929.		0.
GEN SPRING - INVESTMENT FEES	7,745.	7,745.		0.
TRIUMPH FUND, LP - INVESTMENT FEES	4,071.	4,071.		0.
NORTHERN TRUST - INVESTMENT FEES	5,507.	5,507.		0.
ACL ALTERNATIVE FUND - INVESTMENT FEES	4,027.	4,027.		0.
TO FORM 990-PF, PG 1, LN 16C	35,279.	35,279.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES WITHHELD	1,249.	1,249.		0.
TO FORM 990-PF, PG 1, LN 18	1,249.	1,249.		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
MISCELLANEOUS EXPENSES	26,698.	8,698.		0.
BANK FEES	4,395.	4,395.		0.
TO FORM 990-PF, PG 1, LN 23	31,093.	13,093.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE STREET/LEVITT	0.	0.
GEN SPRING - SEE ATTACHED	817,618.	1,009,454.
NORTHERN TRUST - SEE ATTACHED	1,841,802.	1,837,875.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,659,420.	2,847,329.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INV IN TRIUMPH FUND, LP	COST	222,891.	222,891.
TOTAL TO FORM 990-PF, PART II, LINE 13		222,891.	222,891.

FORM 990-PF OTHER LIABILITIES STATEMENT 9

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DUE TO ZIMMERMAN FOUNDATION	47,112.	598,989.
TOTAL TO FORM 990-PF, PART II, LINE 22	47,112.	598,989.

FORM 990-PF INTEREST AND PENALTIES STATEMENT 10

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	CASH AND EQUIVALENTS							
	CASH BALANCE		$37,765.49-		$37,765 49-	3.00-%		
0 020	POUNDS STERLING	99999GBP3	0 03	1 645	0 03			
103,039.110	SSGA INST GOV MONEY MARKET INV CL	CM1GVVXX3	103,039.11	1 000	103,039.11	8.17	1.03	
	TOTAL CASH AND EQUIVALENTS		$65,273.65		$65,273.65	5.17%	$1.03	
	GOVERNMENT AND AGENCY ISSUES							
38,000 000	US TSY NTS 4.5% 8/15/39	912810QC5	$38,095 00	105.000	$39,900 00	3.17%	$1,710 00	4.29%
	TOTAL GOVERNMENT AND AGENCY ISSUES		$38,095.00		$39,900.00	3.17%	$1,710.00	
	OTHER FIXED INCOME							
	MUTUAL FUNDS							
768.000	IPATH DJ-UBS GRAINS SUB IND TTL RET	06739H305	$26,851 76	54 260	$41,671.68	3 31%		
	TOTAL MUTUAL FUNDS		$26,851.76		$41,671.68	3.31%	$0.00	
	TOTAL OTHER FIXED INCOME		$26,851.76		$41,671.68	3.31%	$0.00	
	EQUITIES							
	CONSUMER DURABLES							
	AUTOMOTIVE							
61 000	BORGWARNER INC	099724106	$2,320.84	72.510	$4,423 11	0.35%		
471 000	FEDERAL MOGUL COMMON STK	313549404	8,368 36	23 160	10,908 36	0 87		
	TOTAL CONSUMER DURABLES		$10,689.20		$15,331.47	1.22%	$0.00	
	CONSUMER NON-DURABLES							
	FOODS							
170 000	ARCHER DANIELS MIDLAND CO	039483102	$5,197.95	32 410	$5,509.70	0.44%	$108.80	1 97%
	HEALTH CARE							
85.000	ALLERGAN INC	018490102	$5,212.56	82 730	$7,032.05	0 56%	$17 00	0 24%
	TOTAL CONSUMER NON-DURABLES		$10,410.51		$12,541.75	1.00%	$125 80	
	CONSUMER SERVICES							
	RETAIL							
223 000	IROBOT CORP	462726100	$2,621.25	33 600	$7,492.80	0 59%		
	TOTAL CONSUMER SERVICES		$2,621.25		$7,492.80	0.59%	$0.00	

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Account Holdings

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	EQUITIES (Continued)							
	BUSINESS PRODUCTS & SERVICES							
	COMPUTER SERVICES							
187 000	ACME PACKET INC	004764106	$10,320.15	75.690	$14,154.03	1.12%		
456 000	BROCADE COMMUNICATIONS SYSTEMS INC	111621306	3,025 51	6 670	3,041 52	0 24		
521.000	COMPUWARE CORPORATION	205638109	5,303 37	10.190	5,308.99	0.42		
24.000	GOOGLE INC-A	38259P508	13,625 42	529 020	12,696.48	1 01		
108.000	NETSUITE INC	64118Q107	3,052.16	37.740	4,075 92	0.32		
78 000	PEGASYSTEMS INC	705573103	2,986.05	37.350	2 913 30	0 23	9.36	0 32
110.000	RIGHTNOW TECHNOLOGIES INC	76657R106	3,027.58	33 100	3,641.00	0 29		
467 000	RIVERBED TECHNOLOGY INC	768573107	16,581 87	37.920	17,708.64	1 40		
134.000	SALESFORCE COM INC	79466L302	16,260 75	152.260	20,402.84	1.62		
173 000	TIBCO SOFTWARE INC	88632Q103	4,818 62	28 090	4,859 57	0 39		
197.000	VMWARE INC CL A	928563402	16,365.22	97.320	19.172 04	1 52		
	TELECOMMUNICATION SERVICES							
137 000	F5 NETWORKS INC	315616102	$16,264.59	113 580	$15,560.46	1 23%		
	OTHER BUSINESS PRODS & SVCS							
103 000	ARIBA INC	04033V203	$3,057.74	33.540	$3,454 62	0 27%		
139 000	CF INDUSTRIES HOLDINGS INC	125269100	11,310 07	153 780	21,375 42	1 70	55 60	0.26
135 000	RED HAT INC	756577102	5,741.05	43.600	5,886.00	0.47		
86.000	STRATASYS INC	862685104	4,334 94	35 200	3,027.20	0 24		
	TOTAL BUSINESS PRODUCTS & SERVICES		$136,075.09		$157,278.03	12.47%	$64.96	

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number. XXM01RAY

Account Holdings

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	EQUITIES (Continued)							
	CAPITAL GOODS							
	MACHINERY							
78 000	DEERE & CO	244199105	$5,248.52	86.080	$6,714 24	0.53%	$127.92	1 90%
279 000	KAMAN CORP-A	483548103	9,034 99	36.080	10,066 32	0.80	156 24	1 55
	MANUFACTURING-DIVERSIFIED							
41 000	AGCO CORP	001084102	$1,418.91	51 670	$2,118.47	0.17%		
82 000	ESCO TECHNOLOGIES INC	296315104	2,705 43	37.570	3,080 74	0 24	26 24	0 85
	TRUCKS & PARTS							
9 000	TENNECO AUTOMOTIVE INC	880349105	$222.55	41.750	$375 75	0 03%		
	AEROSPACE & DEFENSE							
404 000	AEROVIRONMENT INC	008073108	$9,701.02	30.190	$12,196.76	0.97%		
146 000	LOCKHEED MARTIN CORP	539830109	10,238 00	77 900	11,373.40	0.90	438 00	3 85
218.000	RAYTHEON CO	755111507	10,098 78	50 380	10,982.84	0.87	374.96	3 41
	COMPUTER & BUSINESS EQUIPMENT							
189,000	AKAMAI TECHNOLOGIES INC	00971T101	$9,067.96	33.935	$6,413.72	0.51%		
26.000	APPLE INC	037833100	8,953 48	347 830	9,043 58	0 72		
197 000	FINISAR CORP COMMON STOCK	31787A507	6,022.04	24.020	4,731 94	0 38		
63 000	INFORMATICA CORP	45666Q102	3,044 22	58 660	3,695.58	0 29		
	OTHER CAPITAL GOODS							
272 000	JOHNSON CONTROLS INC	478366107	$8,367 40	39 600	$10,771 20	0.85%	$174.08	1 62%
	TOTAL CAPITAL GOODS		$84,123.30		$91,564.54	7.26%	$1,297.44	
	INDUSTRIAL ELECTRONICS							
	SEMICONDUCTORS							
75 000	ANALOG DEVICES INC	032654105	$3,016 39	41.170	$3,087.75	0.24%	$75.00	2.43%

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Account Holdings

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
	EQUITIES (Continued)							
	INDUSTRIAL ELECTRONICS (Continued)							
	ELECTRONICS-INSTRUMENTATION							
99 000	FLIR SYS INC	302445101	$2,645.76	36.150	$3,578 85	0.28%	$23.76	0.66%
	TOTAL INDUSTRIAL ELECTRONICS		$5,662.15		$6,666.60	0.52%	$98.76	
	ENERGY							
	COAL							
113.000	PEABODY ENERGY CORP	704549104	$5,387.38	61 360	$6,933.68	0 55%	$38 42	0.55%
	OIL SERVICE							
209.000	HALLIBURTON CO	406216101	$6,169.42	50 150	$10,481 35	0.83%	$75.24	0.72%
	TOTAL ENERGY		$11,556.80		$17,415.03	1.38%	$113.66	
	BASIC INDUSTRIES							
	CHEMICALS -MAJOR							
37.000	GOODRICH CORP	382388106	$2,682 84	87 290	$3,229 73	0.26%	$42.92	1.33%
	TOTAL BASIC INDUSTRIES		$2,682 84		$3,229.73	0.26%	$42.92	
	MUTUAL FUNDS							
	EQUITY MUTUAL FUNDS							
766.000	GLOBAL X URANIUM ETF	37950E754	$11,905.97	13.460	$10,310 36	0.82%	$297 97	2 89%
411 000	PROSHARES ULTRASHORT FINANCIALS FD	74347X146	25,313 78	58.940	24,224 34	1 92		
976.000	PROSHARES ULTRAPRO SHORT QQQ	74347X666	25,159 82	23 840	23,267 84	1 85		
863 000	PROSHARES ULTRASHORT RUSSELL 2000	74348A202	37,976 32	40.420	34,882.46	2 77		
1,107 000	SPDR GOLD TRUST	78463V107	115,360.15	149.640	165,651 48	13.14		
	TOTAL MUTUAL FUNDS		$215,716.04		$258,336.48	20.50%	$297.97	
	OTHER ASSETS							
	OPTIONS AND FUTURES							
3,285 000	VERAZ PETROLEUM LTD WTS 5/31/12	983FFU907	0 00		$0.00			
	TOTAL OTHER ASSETS		$0.00		$0.00	0.00%	$0.00	
	TOTAL EQUITIES		$479,537.18		$569,856.43	45.20%	$2,041.51	

STATE STREET.

RAYMOND ZIMMERMAN TTEE RAYMOND
ZIMMERMAN FAMILY FOUNDATION U/A
DTD 06/28/1982
Account Number: XXM01RAY

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
FOREIGN ASSETS								
GOVERNMENT AND AGENCY ISSUES								
14 000	NOTA DO TESOURO NACIONAL 6% 5/15/15	B1L7ZRII3	$14,742 24	128,790 139 Price as of 04/29/11	$18,030 62	1.43%	$0.53	
40,000,000 000	KOREA TREASURY BD 4.5% 3/10/15	959RTNII3	35,021.96	0 095	38,100 40	3.02	1,668 00	4 38
923,000 000	THAILAND GOVT BD 2.8% 10/10/17	985PJFII3	30,017.00	3 159 Price as of 04/29/11	29,157 63	2 31	852.94	2.92
TOTAL GOVERNMENT AND AGENCY ISSUES			$79,781.20		$85,288.65	6.76%	$2,521.47	
EQUITIES								
52,500.000	NIPPON INDOSARI CORPINDO TBK	ACI005A36	$13,736 33	0 328	$17,222 19	1.37%	$151.56	0 88%
4,000 000	MINTH GROUP LTD	B0RJCG901	5,842 14	1 352	5,410 51	0.43	136 81	2 53
3,400 000	ZTE CORP-H	B04KP8907	12,340 83	3.561	12,109.37	0 96	99.75	0.82
4,800.000	TOP GLOVE CORP BHD	B05L89901	5,751 73	1 727	8,290 98	0 66	255.11	3 08
163.000	SAGEM SA	B058TZ909	5,877.23	40 612	6,619.79	0 53	117.16	1.77
8,000.000	XINGDA INTL HOLDINGS	B1L3WW903	5,514.45	1 071	8,568 36	0 68	154 29	1 80
6,000 000	HAIER ELECTRONICS GROUP CO	B1TL3R908	897.95	1,222	7,336.59	0.58	15 43	0.21
1,050 000	SUPERMAX CORP BERHAD	B1V7L3909	923 71	1 229	1,290 48	0 10	26 16	2.03
253 000	HEXAGON AB-B	B1XFTL901	5,773 73	27 044	6,842.15	0 54	57.29	0 84
326,500 000	MEDIA NUSANTARA CITRA TBK PT	B1Z5HY906	15,048 29	0 113	37,104 45	2 94	267 76	0 72
8,000 000	DAH CHONG HONG	B284BK903	5,221.65	1 060	8,486 07	0 67	241 21	2 84
50,000 000	EMPEROR WATCH & JEWELLERY LTD	B3BPX7905	3,516 70	0 167	8,357 50	0 66	113 79	1 36
53,500 000	ADARO ENERGY PT	B3BQFC902	11,651 69	0 287	15,356.45	1.22	190 23	1 24
17,500.000	SUMBER ALFARIA TRIJAYA TBK PT	B3KWSY907	5,787 88	0 380	6,663 35	0.53	27 68	0 41
10,000.000	CHIHO-TIANDE GROUP LTD	B3SZGR900	8,688 02	0 795	7,958.91	0.63		
221,000 000	WINTERMAR OFFSHORE MARINE	B3X331906	8,501 42	0.039	8,673 77	0 69		
3,600 000	SINOPHARM MEDICINE HOLDING CO LTD	B3ZVDV905	11,521.97	3 587	12,914 26	1 02	88 87	0.69
9,000 000	BOER POWER HOLDINGS LTD	B468DF901	8,608.96	0 995	8,956 66	0 71	81 00	0 90
4,500.000	ZHONGSHENG GROUP HOLDINGS LTD	B633D9904	7,909 61	1 956	8,806.23	0.70	69 43	0.79
23.000	CNH GLOBAL NV	N20935206	680 06	42 320	973.36	0.08		
97.000	NXP SEMICONDUCTORS NV	N6596X109	3,028.77	28.530	2,767.41	0 22		
77 000	AGRIUM INC	008916108	5,260 65	88.060	6,780 62	0 54	8.47	0 13
203 000	CANADIAN NATURAL RESOURCES LTD	136385101	7,157.76	43.610	8,852.83	0.70	75 52	0.85
245 000	CENOVUS ENERGY INC	15135U109	7,149 83	37 090	9,087 05	0 72	206.29	2 27
53.000	CTRIP COM INTL-SPONSORED ADR	22943F100	1,217.79	45.000	2,385.00	0 19		
132 000	VEDANTA RESOURCES	332770908	3,298 02	35 420	4,675 55	0 37	69 30	1 48
323 000	VALEO FRF20	493757900	11,450.04	63.283	20,440 45	1 62	557 21	2.73
53,500 000	HOLCIM INDONESIA TBK PT	601661903	12,294 16	0 263	14,102 86	1.12	144 16	1 02
9,595 000	PARKSON HOLDINGS BHD	603040908	16,428.06	1.913	18,358.15	1.46	189 32	1.03
44,500 000	AKR CORPORINDO TBK PT	604815902	7,554 45	0 215	9,592 88	0 76	714 25	7 45

Shares/ Units	Description	CUSIP	Tax Cost	Current Price	Market Value	Percent of Total	Estimated Annual Income	Current Yield
FOREIGN ASSETS (Continued)								
EQUITIES (Continued)								
4,500.000	UNITED TRACTORS TBK PT	623084902	11,765.76	2,694	12,125.83	0 96	217 95	1 80
1,500.000	ASTRA INTERNATIONAL TBK PT	629171901	6,151 63	6 883	10,324 53	0 82	281.18	2 72
5,100.000	TAIWAN HON CHUAN ENTERPRISE CO LTD	633521901	8,405.90	2 861	14,593.29	1 16	533.90	3.66
36,000 000	GOLDEN MEDITECH CO LTD	643055908	6,388 56	0 173	6,248 83	0 50		
7,000.000	INDOCEMENT TUNGGAL PRAKARSA	645486903	10,928 36	1 979	13,859.76	1.10	215.69	1 56
200 000	KOMATSU LTD	649658002	6,385 60	29 935	5,987 20	0.48	103.40	1 73
12,500.000	OSK HOLDINGS BERHAD	665504908	4,834.40	0 564	7,058.63	0.56	311.41	4.41
20,500.000	PRECIOUS SHIPPING PUBLIC CO LTD	669454902	12,055.14	0 584	11,975 25	0 95	588.08	4 91
16,000 000	AVICHINA INDUSTRY & TECHNOLOGY CO-H	670789908	5,539.72	0.664	10,635 88	0 84		
8.000 000	SHANDONG WEIGAO GROUP	674234901	10,037 48	1 324	10,594 73	0 84	103 48	0 98
13,500.000	SEMEN GRESIK (PERSERO) PT	679523001	11,511 49	1 136	15,341.81	1.22	487.85	3 18
200 000	SYSMEX CORP	688380906	3,853 31	35 622	7,124.57	0 57	73 86	1 04
360.000	POTASH CORP SASK INC	73755L107	11,736.81	56.600	20,376.00	1.62	100.80	0 49
395 000	SUNCOR ENERGY INC	867224107	13,523.53	41.900	16,550 50	1 31	182 49	1 10
993.000	VERAZ PETROLEUM LTD	92336H955	720.92	0 691	686 70	0 06		
TOTAL EQUITIES			$342,472.49		$458,467.74	36.39%	$7,258.14	
TOTAL FOREIGN ASSETS			$422,253.69		$543,756.39	43.15%	$9,779.61	
TOTAL ACCOUNT HOLDINGS			$1,032,011.28		$1,260,458.15	100.00%	$13,532.15	

GENSPRING
FAMILY OFFICES

Portfolio Appraisal

Raymond Zimmerman Family Foundation IRRV TR
Account # 685
Discretionary and Non-Discretionary Assets
May 31, 2011

Security Name	Trade Date	Quantity or Face	Cost	Market Value	% Assets
Cash & Cash Equivalents					
FEDERATED TAX-FREE OBLIGATIONS FUND			410,458 24	410,458 24	21.1
			410,458 24	410,458 24	21 1
High Yield Bonds					
UNIFIED SER TR IRON STRAT INC	10-18-10	9,552 3620	115,977 29	115,679 10	10 8
			115,977 29	115,679 10	10 8
Domestic Equities					
UNIFIED SER TR AUER GROWTH FD	01-19-10	15,267 1760	100,000 00	115,419 85	10 8
			100,000 00	115,419 85	10 8
Global Equities					
FPA FDS TR FPA CRESCENT I	10-18-10	3,677.174	97,157 46	104,578 83	9 8
			97,157 46	104,578 83	9 8
International Equities					
DFA INVT DIMENSION GRP EMRG MKTS VAL	04-12-10	3,597 0120	126,476 30	130,499 60	12.2
			126,476 30	130,499 60	12 2
Precious Metals					
MARKET VECTORS ETF TR GOLD MINER ETF	01-19-10	844 0000	39,990 32	49,078 60	4 6
SPDR GOLD TRUST GOLD SHS	01-19-10	184 0000	20,426 36	27,533 76	2 6
			60,416 68	76,612 36	7 2
Alternative Investments					
ABBEY CAPITAL ACL ALTERNATIVE FUND LTD	04-13-10	534 2603	150,215 93	143,797 55	13 4
CADOGAN OPPORTUNISTIC ALT FUND LLC	03-01-09	1,659 5700	115,000.00	158,260 31	14 8
			254,606 93	302,057 85	28 2
TOTAL PORTFOLIO			1,175,701 90	1,255,305 83	**100.0**

Investment Balances, Management Fees, and Performance Results are based on actual and estimated information as reported to GenSpring.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Unclassified									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NMMEX)	$23.380	2,709.39	$63,345.53	$56,859 89	$6,485.64		$433 50	0.7%	8.9%
Total Emerging Markets Region - USD			**$63,345.53**	**$56,859.89**	**$6,485.64**		**$433.50**	**0.7%**	**8.9%**
MFB NORTHERN MULTI-MANAGER INTL EQUITY FUND (NMIEX)	10.310	21,584 11	222,532 17	195,500.00	27,032.17		1,575.64	0 7%	31.1%
Total International Region - USD			**$222,532.17**	**$195,500.00**	**$27,032.17**		**$1,575.64**	**0.7%**	**31.1%**
MFB NORTHERN FDS STK INDEX FD (NOSIX)	16.700	22,849 98	381,594 66	313,500 00	68,094 66		5,895.29	1 5%	53 3%
MFB NORTHERN MULTI-MANAGER MID CAP FUND (NMMCX)	12.810	1,872 64	23,988 51	17,500 00	6,488.51		20.60	0 1%	3.4%
MFB NORTHERN MULTI-MANAGER SMALL CAP FUND (NMMSX)	11.140	2,144.59	23,890.73	17,500 00	6,390 73				3 3%
Total Unclassified			**$715,351.60**	**$600,859.89**	**$114,491.71**		**$7,925.04**	**1.1%**	**100.0%**
Total Equity Securities			**$715,351 60**	**$600,859.89**	**$114,491.71**		**$7,925.04**	**1.1%**	**100.0%**

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
Funds									
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	$7 510	6,688 79	$50,232 81	$46,500 00	$3,732.81		$3,685 52	7.3%	19.5%

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
MFC ISHARES TR BARCLAYS TIPS BD FD (TIP)	110 860	110 00	12,194.60	11,536 14	658.46		383.90	3.1%	4 7%
MFC ISHARES TR BARCLAYS 1-3 YR CR BD FD (CSJ)	105,030	1,280.00	134,438.40	133,630.20	808.20		2,968.32	2.2%	52 1%
Total Corporate/ Government			**$196,865.81**	**$191,666.34**	**$5,199.47**		**$7,037.74**	**3.6%**	**76.3%**
Fixed Income Securities - Other Bonds									
Funds ISHARES BARCLAYS 1-3 YR TREAS BD FD (SHY)	$84 370	725 00	$61,168.25	$60,542.50	$625.75		$586 53	1 0%	23 7%
Total Other Bonds			**$61,168.25**	**$60,542 50**	**$625.75**		**$586.53**	**1.0%**	**23.7%**
Total Fixed Income Securities			**$258,034.06**	**$252,208.84**	**$5,825.22**		**$7,624.27**	**3.0%**	**100.0%**

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Real Estate - Real Estate Funds									
MFB NORTHERN FDS MULTI-MANAGER GLOBAL REAL ESTATE FD (NMMGX)	$19.310	1,144.59	$22,102.03	$19,373 47	$2,728.56		$259.82	1.2%	100.0%
Total Global Region - USD			**$22,102.03**	**$19,373.47**	**$2,728.56**		**$259.82**	**1.2%**	**100.0%**
Total Real Estate Funds			**$22,102.03**	**$19,373.47**	**$2,728.56**		**$259.82**	**1.2%**	**100.0%**
Total Real Estate			**$22,102.03**	**$19,373.47**	**$2,728.56**		**$259.82**	**1.2%**	**100.0%**

Continued on next page.

Portfolio Details *(continued)*

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Commodities - Commodities									
Funds MFO PIMCO FDS PAC INVT MGMT SER COMMODITY REALRETURN STRATEGY FD INSTL (PCRIX)	$9.700	2,702 04	$26,209.78	$22,500.00	$3,709 78		$2,404 82	9 2%	100.0%
Total Commodities			**$26,209.78**	**$22,500 00**	**$3,709.78**		**$2,404.82**	**9.2%**	**100.0%**
Total Commodities			**$26,209.78**	**$22,500.00**	**$3,709.78**		**$2,404.82**	**9.2%**	**100.0%**

	Market Price		Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FDS MONEY MKT FD MONEY MARKET FUND									
CASH	$1 000	133,095.15	$133,095.15	$133,095 15	$0.00	$3 41	$39.93	0.0%	
Total Cash			**$133,095.15**	**$133,095.15**	**$0.00**	**$3.41**	**$39.93**	**0.0%**	
Total Cash and Short Term Investments			**$133,095.15**	**$133,095.15**	**$0.00**	**$3.41**	**$39.93**	**0.0%**	
Total Portfolio			**$1,154,792 62**	**$1,028,037.35**	**$126,755 27**	**$3.41**	**$18,253.87**	**1.6%**	
Total Accrual			**$3.41**						
Total Value			**$1,154,796.03**						

Northern Trust

Raymond Zimmerman Family Foundation
Transaction Detail by Account
As of May 31, 2011

Date	Name	Debit
06/29/2010	Alive Hospice	25 00
06/14/2010	American Cancer Society	25 00
03/16/2011	American Cancer Society	250 00
06/01/2010	American Heart Association	50 00
03/23/2011	American Heart Association	25 00
10/06/2010	American Jewish World Service Benefit	3,000 00
08/11/2010	Bnai Brith Congregation	187 50
08/11/2010	Bnai Torah Congregation	5,020 00
06/18/2010	B'nai Torah Congregation	18 00
10/06/2010	B'nai Torah Congregation	25 00
11/01/2010	B'nai Torah Congregation	25 00
11/30/2010	B'nai Torah Congregation	18 00
05/03/2011	B'nai Torah Congregation	25 00
03/03/2011	Boca Raton Synagogue	18 00
09/03/2010	Breast Cancer	250 00
06/15/2010	Cardinal Cushing Centers	100 00
11/23/2010	Cedar Village	100 00
01/14/2011	Central Park	2,000 00
04/15/2011	Chabad of East Boca	100 00
06/18/2010	Congregation B Nai Israel	1,988 00
10/15/2010	Congregation B Nai Israel	3,793 96
06/15/2010	Congregation Micah	25 00
06/23/2010	Congregation Micah	25 00
02/24/2011	Congregation Micah	675 00
10/13/2010	Congregation Sherith Israel	18 00
11/01/2010	Family Promise	100 00
08/30/2010	Forster Family Kosher Food Pantry	18 00
10/05/2010	Forster Family Kosher Food Pantry	18 00
01/05/2011	Friends of Israel Defense Forces	250 00
01/04/2011	Friends of Israel Sci-Tech Schools	250 00
06/28/2010	Gilda's Club of Nashville	50 00
01/17/2011	GlamourGals Foundation, Inc	180 00
08/02/2010	Heroes Inc of Washington DC	50 00
01/24/2011	Hillel of Broward & Palm Bch County	50 00
04/20/2011	Hillel of Broward & Palm Bch County	18 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	100 00
07/19/2010	James Cancer Hospital - Ohio State Univer	400 00
06/15/2010	JDC	50 00
08/30/2010	JDC	25 00
02/03/2011	JDC	1,738 40
04/15/2011	JDC	569 49
11/23/2010	Jewish Community Center	1,300 00

12/01/2010	Jewish Family Services-St Joseph Valley	18 00
02/23/2011	Jewish Federation of South Palm Bch Cty	18 00
04/05/2011	Jewish Federation of South Palm Bch Cty	18 00
02/07/2011	Jewish Foundation for Group Homes	25 00
06/02/2010	Jewish National Fund	180 00
05/26/2011	JTA	50 00
06/02/2010	JTA Inc	100 00
11/22/2010	Leadership Nashville	100 00
06/14/2010	Methodist Resident Hospice	25 00
08/10/2010	Micah Memorials	125 00
02/17/2011	Michael J Fox Parkinson's	100 00
07/19/2010	National Multiple Sclerosis Society	250 00
04/07/2011	National Multiple Sclerosis Society	100 00
08/04/2010	Pelotonia	100 00
05/23/2011	PENCIL Foundation	100 00
10/18/2010	Pine Crest School	250 00
04/15/2011	Pinecrest Development	2,000 00
01/14/2011	Ruth Rales Jewish Family Services	6,200 00
01/24/2011	Ruth Rales Jewish Family Services	25 00
03/17/2011	Ruth Rales Jewish Family Services	10,000 00
08/25/2010	Sari Neimark Scholarship Fund	18 00
03/25/2011	Shepard's Catering	3,740 00
02/03/2011	St Jude Catholic Church	25 00
04/25/2011	St Jude Childrens Research Hospital	100 00
01/31/2011	Stand Among Friends	100 00
04/26/2011	Suncoast Hospice	25 00
05/02/2011	Temple Beth El	50 00
08/04/2010	The Community Foundation of Richmond	100 00
02/23/2011	The Shul	500 00
06/21/2010	The Temple Congregation Ohabai Shalom	200 00
10/05/2010	The Temple Congregation Ohabai Shalom	25 00
02/09/2011	The Temple Congregation Ohabai Shalom	1,025 00
04/05/2011	The Temple Congregation Ohabai Shalom	2,375 00
03/07/2011	Tribe Media Corporation	100 00
01/06/2011	United Jewish Fed of NY	50 00
12/22/2010	United Jewish Federation of Pittsburgh	18 00
12/29/2010	United Way of Nashville	50,545 00
06/15/2010	University School of Nashville	100 00
10/25/2010	University School of Nashville	25 00
01/04/2011	Vanderbilt Hillel	180 00
08/12/2010	West End Synagogue	6,735 00
08/16/2010	West End Synagogue	7,743 00
03/11/2011	West End Synagogue	18 00
10/22/2010	Women's League of B'nai Torah Congregation	36 00
06/14/2010	WPBT2	125 00
		117,195 35
		117,195.35

Form **8868**

(Rev. January 2012)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

▶ File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box . . . . ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only . . . . ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	Raymond Zimmerman Family Foundation	☒ 62-6166380
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	1801 Clint Moore Road Suite 108	☐
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	Boca Raton, FL 33487	

Enter the Return code for the return that this application is for (file a separate application for each return) 04

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

- The books are in the care of ▶ Raymond Zimmerman

Telephone No. ▶ 561-999-9815 FAX No. ▶

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until January 15 , 20 13 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:

▶ ☐ calendar year 20 ____ or

▶ ☐ tax year beginning __________ , 20 ____ , and ending __________ , 20 ____ .

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

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

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