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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

2011

For calendar year 2011 or tax year beginning JUL 1, 2011, and ending JUN 30, 2012

Name of foundation

A Employer identification number

KASTORY FAMILY FOUNDATION

14-1837220

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

Room/suite

B Telephone number

CUMMINGS & LOCKWOOD PO BX 271820

860.313.4930

City or town, state, and ZIP code

C If exemption application is pending, check here ☐

WEST HARTFORD, CT 06127

G Check all that apply

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 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 foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method

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

(from Part II, col. (c), line 16)

☐ Other (specify)

► \$ 1,956,544. (Part I, column (d) must be on cash basis)

Part I

Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received

75,884.

N/A

2 Check ☐ if the foundation is not required to attach Sch. B

3 Interest on savings and temporary cash investments

20.

20.

STATEMENT 1

4 Dividends and interest from securities

62,469.

62,469.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

40,179.

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

b Gross sales price for all assets on line 6a 370,725.

40,179.

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

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

178,552.

102,668.

20,000.

13 Compensation of officers, directors, trustees, etc

20,000.

0.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

STMT 3

17,233.

17,233.

0.

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

STMT 4

1,362.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 5

10,124.

10,124.

0.

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

48,719.

27,357.

20,000.

25 Contributions, gifts, grants paid

87,500.

87,500.

26 Total expenses and disbursements. Add lines 24 and 25

136,219.

27,357.

107,500.

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

42,333.

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

75,311.

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

N/A

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Revenue

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1 Cash - non-interest-bearing			39,445.	8,063.	8,063.
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶					
	Less: allowance for doubtful accounts ▶					
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 6	627,500.	531,589.	560,512.		
	c Investments - corporate bonds STMT 7	1,115,764.	1,285,390.	1,387,969.		
11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other						
14 Land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)						
16 Total assets (to be completed by all filers)			1,782,709.	1,825,042.	1,956,544.	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)			0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐					
	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	1,654,270.	1,654,270.			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.			
29 Retained earnings, accumulated income, endowment, or other funds	128,439.	170,772.				
30 Total net assets or fund balances	1,782,709.	1,825,042.				
31 Total liabilities and net assets/fund balances	1,782,709.	1,825,042.				

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,782,709.
2 Enter amount from Part I, line 27a	2	42,333.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,825,042.
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	1,825,042.

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				
b SEE ATTACHED STATEMENTS				
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				
b				
c				
d				
e 370,725.		330,546.	40,179.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			40,179.	
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 40,179.
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	97,500.	1,932,997.	.050440
2009	93,609.	1,736,335.	.053912
2008	107,198.	1,597,946.	.067085
2007	125,268.	2,161,342.	.057958
2006	98,517.	2,137,548.	.046089
2 Total of line 1, column (d)			2 .275484
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 .055097
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5			4 1,935,356.
5 Multiply line 4 by line 3			5 106,632.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 753.
7 Add lines 5 and 6			7 107,385.
8 Enter qualifying distributions from Part XII, line 4			8 107,500.

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)		1	753.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	753.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	753.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a 1,391.		
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	1,391.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	638.
11 Enter the amount of line 10 to be credited to 2012 estimated tax	638. Refunded	11	0.

Part VII-A Statements Regarding Activities

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

N/A

STMT 8

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► PAUL BOURDEAU, CUMMINGS & LOCKWOOD Telephone no ► 860.313.4930 Located at ► 75 ISHAM RD STE 400 PO BOX 271820, W HARTFORD, CT ZIP+4 ► 06127			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
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? 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	
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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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
BERNARD H. KASTORY	TRUSTEE			
211 TERRAPIN POINT				
VERO BEACH, FL 32963	0.00	0.	0.	0.
MARK B. KASTORY	TRUSTEE			
1539 N. BELL, APT 3R				
CHICAGO, IL 60622	4.00	10,000.	0.	0.
MOLLY CARTER	TRUSTEE			
744 WEST BELMONT AVE., UNIT 2F				
CHICAGO, IL 60657	4.00	10,000.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	1,938,006.
b	Average of monthly cash balances	1b	26,822.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,964,828.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,964,828.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	29,472.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,935,356.
6	Minimum investment return. Enter 5% of line 5	6	96,768.

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	96,768.
2a	Tax on investment income for 2011 from Part VI, line 5	2a	753.
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	753.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	96,015.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	96,015.
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	96,015.

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	107,500.
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	107,500.
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	753.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	106,747.

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				96,015.
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			42,939.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2011				
a From 2006				
b From 2007				
c From 2008				
d From 2009				
e From 2010				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 107,500.				
a Applied to 2010, but not more than line 2a			42,939.	
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				64,561.
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))	0.			0.
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		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				31,454.
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	0.			
10 Analysis of line 9				
a Excess from 2007				
b Excess from 2008				
c Excess from 2009				
d Excess from 2010				
e Excess from 2011				

Part 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				
DOUBLE H-HOLE IN THE WOODS RANCH INC 97 HIDDEN VALLEY ROAD LAKE LUZEME, NY 12846	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	5,000.
DUKE UNIVERSITY (ALUMNI AND DEVELOPMENT RECORDS) BOX 90581 DURHAM, NC 27708-0581	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	5,000.
FOSTER CARE TO SUCCESS 21351 GENTRY DRIVE, SUITE 130 STERLING, VA 20166	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	5,000.
GIFT OF ADOPTION FUND INC P.O. BOX 567, 2001 WAUKEGAN ROAD, 5TH FLOOR TECHNY, IL 60082	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	5,000.
GIVE KIDS THE WORLD INC 210 S BASS ROAD KISSIMMEE, FL 34746	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	10,000.
Total	SEE CONTINUATION SHEET(S)			87,500.
b Approved for future payment				
NONE				
Total				0.

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

- | b If "Yes," complete the following schedule | | |
|---|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| N/A | | |
| | | |
| | | |
| | | |
| | | |

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.

Bernard H. Kestler
Signature of officer or trustee

Date 11/6/12

TRUSTEE
Title

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

☒ **X** Yes ☐ No

PTIN

1013.112

Firm's name ► CUMMINGS & LOCKWOOD LLC

Firm's EIN ► 06-0312590

Firm's address ► PO BOX 271820
WEST HARTFORD, CT 06127

Phone no (860) 313-4900

Form **990-PF** (2011)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HARVEST FOOD AND OUTREACH CENTER (KINGDOM HARVEST INC) 1360 28TH STREET VERO BEACH, FL 32960	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	10,000.
INDIAN RIVER COMMUNITY FOUNDATION PO BOX 643968 VERO BEACH, FL 32964	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	12,500.
NEST INC 676 BROADWAY, 4TH FLOOR NEW YORK, NY 10012	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	5,000.
NETWORK FOR TEACHING ENTREPRENEURSHIP 222 S. MORGAN, SUITE 4D CHICAGO, IL 60607	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	15,000.
REASON FOUNDATION 3415 S SEPULVEDA BLVD, SUITE 400 LOS ANGELES, CA 90034	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	10,000.
SKIDMORE COLLEGE 815 N BROADWAY SARATOGA SPRINGS, NY 12866	NONE	PUBLIC CHARITY	CURRENT USE FOR GENERAL CHARITABLE PURPOSES	5,000.
Total from continuation sheets				57,500.

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

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2011

Name of the organization

Employer identification number

KASTORY FAMILY FOUNDATION

14-1837220

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2011)

Name of organization

Employer identification number

KASTORY FAMILY FOUNDATION

14-1837220

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	KASTORY FAMILY CLAT BERNARD KASTORY, TRUSTEE, 211 TERRAPIN POINT VERO BEACH, FL 32963	\$ 75,884.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

KASTORY FAMILY FOUNDATION**14-1837220****Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

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

Name of organization

Employer identification number

KASTORY FAMILY FOUNDATION**14-1837220****Part III**

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

KASTORY FAMILY FOUNDATION

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	5,724.382 SHS. ING GLOBAL REAL ESTATE FUND CL W	P	07/02/10	10/24/11
b	1,941.591 SHS. COLUMBIA ENERGY & NATURAL RESOURCE	P	09/24/10	11/22/11
c	687.812 SHS. VANGUARD INFLATION PROTECTED FUND AD	P	12/31/09	11/22/11
d	296.297 SHS. COHEN & STEERS INSTITUTIONAL REAL ES	P	12/31/09	04/11/12
e	807.447 SHS. VANGUARD L/T INVESTMENT GRADE BOND F	P	12/31/09	04/11/12
f	393.854 SHS. VANGUARD VALUE INDEX SIGNAL SHARES	P	12/31/09	04/11/12
g	3,415.28 SHS. LOOMIS SAYLES INVESTMENT GRADE BOND	P	12/31/09	05/23/12
h	5,438.931 SHS. VANGUARD L/T INVESTMENT GRADE BOND	P	12/31/09	05/23/12
i	249.592 SHS. COHEN & STEERS INSTITUTIONAL REAL ES	P	12/31/09	06/14/12
j	1,793.527 SHS. GROWTH FUND OF AMERICA CL F	P	12/31/09	06/14/12
k	929.722 SHS. DOGGE & COX INCOME	P	06/29/10	06/14/12
l	231.005 SHS. ING GLOBAL REAL ESTATE FUND CL W	P	10/05/11	10/24/11
m	7.516 SHS. COLUMBIA ENERGY & NATURAL RESOURCES CL	P	09/23/11	11/22/11
n	15.608 SHS. COHEN & STEERS INSTITUTIONAL REAL EST	P	03/30/12	04/11/12
o	103.406 SHS. VANGUARD L/T INVESTMENT GRADE BOND F	P	11/01/11	04/11/12

(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 88,785.		84,140.	4,645.
b 39,026.		38,423.	603.
c 19,283.		16,987.	2,296.
d 12,429.		9,441.	2,988.
e 8,318.		7,432.	886.
f 8,890.		7,804.	1,086.
g 41,735.		40,068.	1,667.
h 56,983.		48,546.	8,437.
i 10,683.		7,621.	3,062.
j 54,792.		48,754.	6,038.
k 12,683.		12,407.	276.
l 3,583.		3,695.	<112.>
m 151.		164.	<13.>
n 655.		676.	<21.>
o 1,065.		1,083.	<18.>

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			4,645.
b			603.
c			2,296.
d			2,988.
e			886.
f			1,086.
g			1,667.
h			8,437.
i			3,062.
j			6,038.
k			276.
l			<112.>
m			<13.>
n			<21.>
o			<18.>

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

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

KASTORY FAMILY FOUNDATION

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 26.314 SHS. VANGUARD VALUE INDEX SIGNAL SHARES		P	03/26/12	04/11/12
b 185.375 SHS. LOOMIS SAYLES INVESTMENT GRADE BOND		P	02/02/12	05/23/12
c 13.694 SHS. GROWTH FUND OF AMERICA CL F		P	12/21/11	06/14/12
d CAPITAL GAINS DIVIDENDS				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 594.		612.	<18.>
b 2,265.		2,306.	<41.>
c 418.		387.	31.
d 8,387.			8,387.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			<18.>
b			<41.>
c			31.
d			8,387.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	40,179.
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

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

SOURCE	AMOUNT
MASON SECURITIES INC, ACCT #4JK-033707	20.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	20.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
AMCAP FUND CL F	229.	0.	229.
BERWYN FUND	887.	887.	0.
CALAMOS GROWTH FUND CL A	1,922.	1,922.	0.
COHEN & STEERS INSTITUTIONAL REALTY	3,056.	362.	2,694.
COLUMBIA ENERGY AND NATURAL RESOURCES FUND CL Z	48.	0.	48.
CONESTOGA SMALL CAP FUND	776.	776.	0.
DAVIS NEW YORK VENTURE CL Y	785.	0.	785.
DODGE & COX INCOME FUND	2,859.	0.	2,859.
DODGE & COX INTERNATIONAL FUND	1,749.	0.	1,749.
EUROPACIFIC GROWTH FUND CL F-1	947.	0.	947.
FPA NEW INCOME INC.	2,268.	0.	2,268.
FRANKLIN NATURAL RESOURCES FUND ADVISOR CLASS	291.	0.	291.
GROWTH FUND OF AMERICA CL F-1	387.	0.	387.
HARBOR BOND FUND INSTITUTIONAL CLASS	2,065.	146.	1,919.
ING GLOBAL REAL ESTATE FUND CL I	1,233.	0.	1,233.
ING GLOBAL REAL ESTATE FUND CLASS W	1,265.	0.	1,265.
JENSEN PORTFOLIO CLASS I	797.	0.	797.
LOOMIS SAYLES INVESTMENT GRADE BOND FUND CLASS A	3,882.	456.	3,426.
OPPENHEIMER INTERNATIONAL GROWTH FUND CL Y	596.	0.	596.
PIMCO COMMODITY REAL RETURN STRATEGY FUND	16,539.	347.	16,192.
PIMCO FOREIGN BOND FUND	2,652.	0.	2,652.
SPDR INDEX S&P INTL SMALL CAP	1,560.	332.	1,228.
T ROWE PRICE EQUITY INCOME	1,994.	0.	1,994.
T ROWE PRICE INTERNATIONAL BOND	2,267.	0.	2,267.
VANGUARD ENERGY FUND	2,944.	2,060.	884.
VANGUARD INFLATION PROTECTED FUND ADMIRAL SHARES	3,181.	140.	3,041.
VANGUARD INTERNATIONAL VALUE PORTFOLIO	2,527.	0.	2,527.

VANGUARD LONG-TERM INVESTMENT GRADE FUND	5,197.	959.	4,238.
VANGUARD SHORT-TERM INVESTMENT GRADE FUND INVESTOR SHARES	2,146.	0.	2,146.
VANGUARD SMALL CAP VALUE	975.	0.	975.
VANGUARD VALUE INDEX SIGNAL FUND	2,832.	0.	2,832.
TOTAL TO FM 990-PF, PART I, LN 4	70,856.	8,387.	62,469.

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CUMMINGS & LOCKWOOD LLC - LEGAL FEES	17,233.	17,233.		0.
TO FM 990-PF, PG 1, LN 16A	17,233.	17,233.		0.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EFTPS - ESTIMATED EXCISE TAX FYE 6/30/12	1,362.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,362.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MASON SECURITIES - MANAGEMENT FEES	9,874.	9,874.		0.
NYS DEPARTMENT OF LAW - FILING FEE	250.	250.		0.
TO FORM 990-PF, PG 1, LN 23	10,124.	10,124.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	531,589.	560,512.
TOTAL TO FORM 990-PF, PART II, LINE 10B	531,589.	560,512.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	1,285,390.	1,387,969.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,285,390.	1,387,969.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	8
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NAME OF CONTRIBUTOR	ADDRESS
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KASTORY FAMILY CLAT

211 TERRAPIN POINT
VERO BEACH, FL 32963-4407

Mason Investment Advisory Services, Inc.
PORTFOLIO APPRAISAL
Kastory Family Foundation
4JK-033707
June 30, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Taxable Bond Funds							
Short Term Maturities							
5,453.849	FPA New Income Class A	10.92	59,563	10.91	59,501	2.9	4.3
7,658.072	Vanguard S/T Investment Grade	10.63	81,430	10.75	82,324	4.0	3.1
			<u>140,993</u>		<u>141,826</u>	<u>6.9</u>	<u>3.6</u>
Intermediate Term Maturities							
5,467.315	Dodge & Cox Income	13.03	71,258	13.37	73,098	3.6	4.5
6,124.802	Harbor Bond Fund Inst	12.14	74,384	12.32	75,458	3.7	3.4
			<u>145,643</u>		<u>148,556</u>	<u>7.3</u>	<u>3.9</u>
Long Term Maturities							
5,301.871	Loomis Sayles Investment Grade Bond Cl. A	11.72	62,126	12.44	65,955	3.2	4.7
8,221.530	Vanguard L/T Investment Grade	8.96	73,628	9.38	77,118	3.8	5.6
			<u>135,754</u>		<u>143,073</u>	<u>7.0</u>	<u>5.2</u>
	Taxable Bond Funds Total		<u>422,390</u>		<u>433,455</u>	<u>21.2</u>	<u>4.2</u>
Treasury Inflation Protected Securities							
4,418.869	Vanguard Inflation Protected Fund Adm. Shs	24.70	109,143	26.35	116,437	5.7	3.6
			<u>109,143</u>		<u>116,437</u>	<u>5.7</u>	<u>3.6</u>
International Bonds							
4,786.855	PIMCO Foreign Bond Fund (US Dollar Hedged)	10.03	48,007	10.43	49,927	2.4	2.7
4,828.003	T. Rowe International Bond Fund	9.87	47,650	10.37	50,066	2.4	2.5
			<u>95,657</u>		<u>99,993</u>	<u>4.9</u>	<u>2.6</u>
U.S. Equities							
Large Cap Value							
2,708.409	Davis New York Venture Fund Class Y	31.55	85,455	35.59	96,392	4.7	1.3
3,363.633	T. Rowe Price Equity Income Fund	21.03	70,751	24.59	82,712	4.0	1.8
4,335.802	Vanguard Value Index Signal Shares	19.44	84,278	22.76	98,683	4.8	2.3
			<u>240,484</u>		<u>277,787</u>	<u>13.6</u>	<u>1.8</u>

Kastory Family Foundation
Form 990-PF
EIN 14-1837220

Mason Investment Advisory Services, Inc.

PORTFOLIO APPRAISAL

Kastory Family Foundation

4JK-033707

June 30, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Large Cap Growth							
893.680	Calamos Growth Class A	44.48	39,747	56.13	50,162	2.4	0.0
1,793.527	Growth Fund of America Class F	27.18	48,754	31.63	56,729	2.8	0.8
2,007.887	Jensen Portfolio Class I	24.53	49,253	28.60	57,426	2.8	1.3
			137,754		164,317	8.0	0.7
U.S. Equities Total			378,238		442,104	21.6	1.4
International Equities							
International Large Cap Value							
2,304.968	Dodge & Cox Int'l Stock	31.91	73,542	36.78	84,777	4.1	1.3
2,412.449	Vanguard International Value Portfolio	30.64	73,923	32.99	79,587	3.9	2.1
			147,464		164,363	8.0	1.7
International Large Cap Growth							
1,323.422	EuroPacific Growth Fund CL F	38.20	50,552	43.01	56,920	2.8	1.3
1,838.129	Oppenheimer International Growth Fund Y	22.05	40,531	29.99	55,125	2.7	0.9
			91,083		112,046	5.5	1.1
International Equities Total			238,547		276,409	13.5	1.5
Growth Real Estate							
Domestic Growth Real Estate							
2,888.375	Cohen & Steers Institutional Real Estate	30.71	88,714	41.79	120,705	5.9	1.9
			88,714		120,705	5.9	1.9
Global Growth Real Estate							
5,872.408	ING Global Real Estate Fund Class W	14.74	86,570	17.24	101,240	4.9	3.4
			86,570		101,240	4.9	3.4
Growth Real Estate Total			175,284		221,946	10.8	2.6
Small Company							
Small Cap Value							
1,765.575	Berwyn Fund	22.67	40,024	30.56	53,956	2.6	0.0
696.305	Vanguard Small Cap Value ETF	55.36	38,545	70.08	48,797	2.4	1.8
			78,569		102,753	5.0	0.9

Kastory Family Foundation
Form 990-PF
EIN 14-1837220

Mason Investment Advisory Services, Inc.

PORTFOLIO APPRAISAL

Kastory Family Foundation

4JK-033707

June 30, 2011

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Small Cap Growth							
1,519.058	Conestoga Capital Advisors Small Cap Fund	17.85	27,116	24.79	37,657	1.8	0.2
609.604	Dreyfus Boston Co. Sm Cap Gr Tax Sensitive	29.93	18,244	39.85	24,293	1.2	0.0
			45,361		61,950	3.0	0.1
Small Company Total			123,930		164,703	8.0	0.6
Aggressive International							
1,620.347	SPDR Index Shares S&P Int'l Small Cap ETF	25.55	41,396	31.76	51,462	2.5	2.0
			41,396		51,462	2.5	2.0
Energy/Natural Resources							
Energy							
677.848	Vanguard Special Energy Fund	60.31	40,882	70.86	48,032	2.3	1.4
			40,882		48,032	2.3	1.4
Natural Resources							
1,946.519	Columbia Energy & Natural Resources Cl Z	19.80	38,539	23.66	46,055	2.2	0.3
			38,539		46,055	2.2	0.3
Energy/Natural Resource Total			79,420		94,087	4.6	0.9
Commodities							
9,518.118	Pimco Commodity Real Return Strategy Inst.	8.33	79,258	8.74	83,188	4.1	13.2
			79,258		83,188	4.1	13.2

TOTAL PORTFOLIO

1,743,264

1,983,785

Kastory Family Foundation
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Mason Investment Advisory Services, Inc.

PORTFOLIO APPRAISAL

Kastory Family Foundation

4JK-033707

June 30, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Cash and Equivalents							
	Prime Management Obligations Capital Shs		8063		8063	1.2	?
			8063		8063	1.2	00
Taxable Bond Funds							
Short Term Maturities							
5,665.663	FPA New Income Fund Class A	10.91	61,831	10.68	60,509	3.1	3.2
7,858.370	Vanguard Short Term Investment Grade Bond	10.64	83,577	10.75	84,477	4.3	2.4
			145,408		144,987	7.4	2.7
Intermediate Term Maturities							
4,750.956	Dodge & Cox Income	12.99	61,709	13.61	64,661	3.3	3.8
6,292.358	Harbor Bond Fund Institutional Shares	12.15	76,449	12.64	79,535	4.0	2.1
			138,159		144,196	7.3	2.9
Long Term Maturities							
2,019.751	Loomis Sayles Investment Grade Bond Cl. A	11.70	23,635	12.35	24,944	1.3	4.9
2,382.206	Vanguard L/T Investment Grade Bond Fund	9.14	21,764	10.62	25,299	1.3	4.8
			45,398		50,243	2.5	4.9
	Taxable Bond Funds Total		328,965		339,426	17.2	3.1
Treasury Inflation Protected Securities							
4,084.211	Vanguard Inflation Protected Fund Adm. Shs	24.99	102,053	28.68	117,135	5.9	2.4
			102,053		117,135	5.9	2.4
International Bonds							
5,036.384	PIMCO Foreign Bond Fund (US Dollar Hedged)	10.06	50,655	10.84	54,594	2.8	2.7
5,056.978	T Rowe International Bond Fund	9.87	49,916	9.76	49,356	2.5	2.4
			100,571		103,951	5.3	2.6
U.S. Equities							
Large Cap Value							
3,534.655	Davis New York Venture Fund Class Y	32.16	113,657	35.12	124,137	6.3	0.8
5,088.831	T Rowe Price Equity Income Fund	21.98	111,845	24.68	125,592	6.4	2.1

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PORTFOLIO APPRAISAL

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June 30, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
5,552.959	Vanguard Value Index Signal Shares	20.10	111,609	22.69	125,997	6.4	2.7
			337,112		375,726	19.1	1.9
Large Cap Growth							
2,640.436	AMCAP Fund Class F-1	19.78	52,229	20.22	53,390	2.7	0.4
935.092	Calamos Growth Fund Class A	44.56	41,668	49.53	46,315	2.3	0.0
2,037.636	Jensen Portfolio Class I	24.56	50,049	28.30	57,665	2.9	1.4
			143,946		157,370	8.0	0.6
U.S. Equities Total			481,058		533,096	27.0	1.5
International Equities							
International Large Cap Value							
2,365.441	Dodge & Cox International Stock Fund	31.83	75,291	30.21	71,460	3.6	2.5
3,096.481	Vanguard International Value Portfolio	29.96	92,767	27.56	85,339	4.3	3.1
			168,058		156,799	8.0	2.8
International Large Cap Growth							
1,650.816	EuroPacific Growth Fund CL F	37.68	62,199	36.83	60,800	3.1	1.6
1,862.564	Oppenheimer International Growth Fund Y	22.08	41,127	27.04	50,364	2.6	1.2
			103,327		111,163	5.6	1.4
International Equities Total			271,384		267,962	13.6	2.2
Growth Real Estate							
Domestic Growth Real Estate							
2,403.349	Cohen & Steers Institutional Real Estate	30.80	74,032	44.19	106,204	5.4	2.2
			74,032		106,204	5.4	2.2
Global Growth Real Estate							
6,905.651	ING Global Real Estate Fund Class I	15.39	106,266	16.88	116,567	5.9	2.4
			106,266		116,567	5.9	2.4
Growth Real Estate Total			180,298		222,771	11.3	2.3
Small Company							
Small Cap Value							
1,796.088	Berwyn Fund	22.78	40,911	30.37	54,547	2.8	0.0
711.825	Vanguard Small Cap Value ETF	55.52	39,519	68.20	48,546	2.5	2.0
			80,430		103,094	5.2	0.9

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PORTFOLIO APPRAISAL

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4JK-033707

June 30, 2012

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Cur. Yield
Small Cap Growth							
1,553.108	Conestoga Small Cap Fund	17.96	27,892	24.76	38,455	2.0	0.2
609.604	Dreyfus Boston Co. Sm Cap Gr Tax Sensitive	29.93	18,244	38.56	23,506	1.2	0.0
			46,137		61,961	3.1	0.1
	Small Company Total		126,567		165,055	8.4	0.6
Aggressive International							
1,682.616	SPDR Index Int'l Small Cap ETF	25.53	42,953	25.81	43,428	2.2	3.7
			42,953		43,428	2.2	3.7
Energy/Natural Resources							
Energy							
727.782	Vanguard Energy Fund Investor Shares	60.22	43,827	56.31	40,981	2.1	2.0
			43,827		40,981	2.1	2.0
Natural Resources							
982.937	Franklin Natural Resources Fund	36.72	36,091	32.69	32,132	1.6	0.9
			36,091		32,132	1.6	0.9
	Energy/Natural Resource Total		79,917		73,114	3.7	1.5
Commodities							
12,857.273	PIMCO Commodity Real Return Strategy Inst	8.03	103,213	6.42	82,544	4.2	15.5
			103,213		82,544	4.2	15.5
TOTAL PORTFOLIO			1,825,042		1,953,544	00.0	2.6

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Form 990-PF - Average Monthly Value of Investments

	(Line 1a)		(Line 1b)	
	FMV of Securities	Calculated Averages	Cash Balances	Calculated Averages
Beginning (optional):				
1st month	1,983,785.		39,445.	
Ending:				
1st month	1,981,051.	1,982,418.	33,583.	36,514.
2nd month	1,893,650.	1,937,351.	32,744.	33,164.
3rd month	1,756,906.	1,825,278.	31,942.	32,343.
4th month	1,893,591.	1,825,249.	19,332.	25,637.
5th month	1,845,760.	1,869,676.	34,575.	26,954.
6th month	1,903,477.	1,874,619.	40,499.	37,537.
7th month	1,989,760.	1,946,619.	24,692.	32,596.
8th month	2,039,604.	2,014,682.	11,355.	18,024.
9th month	2,053,242.	2,046,423.	5,501.	8,428.
10th month	2,021,146.	2,037,194.	31,595.	18,548.
11th month	1,911,752.	1,966,449.	32,293.	31,944.
12th month	1,948,481.	1,930,117.	8,063.	20,178.
Total of all months		23,256,075.		321,867.
Number of months in year		<u>12</u>		<u>12</u>
Average monthly value		1,938,006.		26,822.
Number of months in year - override				