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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 7/1/2011, and ending 6/30/2012

Name of foundation MANDEL FOUNDATION		A Employer identification number 22-2227811
Number and street (or P O box number if mail is not delivered to street address) 54 OAK RIDGE DR		B Telephone number (see instructions)
City or town, state, and ZIP code VOORHEES NJ 08043		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 786,277		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	1,900	1,900	1,900	
4	Dividends and interest from securities	15,489	15,489	15,489	
5 a	Gross rents		0		
b	Net rental income or (loss)	15,533			
6 a	Net gain or (loss) from sale of assets not on line 10	18,602			
b	Gross sales price for all assets on line 6a	94,962			
7	Capital gain net income (from Part IV, line 2)		18,602		
8	Net short-term capital gain			0	
9	Income modifications				
10 a	Gross sales less returns and allowances	0			
b	Less Cost of goods sold	0			
c	Gross profit or (loss) (attach schedule)	0			
11	Other income (attach schedule)	0	0	0	
12	Total. Add lines 1 through 11	35,991	35,991	17,389	
13	Compensation of officers, directors, trustees, etc	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16 a	Legal fees (attach schedule)	0	0	0	0
b	Accounting fees (attach schedule)	0	0	0	0
c	Other professional fees (attach schedule)	950	475	475	0
17	Interest				
18	Taxes (attach schedule) (see instructions)	373	373	373	0
19	Depreciation (attach schedule) and depletion	0	0	0	
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	0	0	0	0
24	Total operating and administrative expenses. Add lines 13 through 23	1,323	848	848	0
25	Contributions, gifts, grants paid	50,985			50,985
26	Total expenses and disbursements. Add lines 24 and 25	52,308	848	848	50,985
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	-16,317			
b	Net investment income (if negative, enter -0-)		35,143		
c	Adjusted net income (if negative, enter -0-)			16,541	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing					
	2 Savings and temporary cash investments			48,062	19,658	19,658
	3 Accounts receivable	0				
	Less allowance for doubtful accounts	0		0	0	0
	4 Pledges receivable	0				
	Less allowance for doubtful accounts	0		0	0	0
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			0	0	0
	7 Other notes and loans receivable (attach schedule)	0				
	Less allowance for doubtful accounts	0		0	0	0
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10 a Investments—U S and state government obligations (attach schedule)			0	0	0
	b Investments—corporate stock (attach schedule)			787,415	766,619	766,619
	c Investments—corporate bonds (attach schedule)			0	0	0
	11 Investments—land, buildings, and equipment basis	0				
Less accumulated depreciation (attach schedule)	0		0	0	0	
12 Investments—mortgage loans						
13 Investments—other (attach schedule)			0	0	0	
14 Land, buildings, and equipment basis	0					
Less accumulated depreciation (attach schedule)	0		0	0	0	
15 Other assets (describe)			0	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)			835,477	786,277	786,277	
Liabilities	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, and other disqualified persons			0	0	
	21 Mortgages and other notes payable (attach schedule)			0	0	
	22 Other liabilities (describe)			0	0	
	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			402,865	386,548	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances (see instructions)			402,865	386,548		
31 Total liabilities and net assets/fund balances (see instructions)			402,865	386,548		

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	402,865
2 Enter amount from Part I, line 27a	2	-16,317
3 Other increases not included in line 2 (itemize)	3	0
4 Add lines 1, 2, and 3	4	386,548
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	386,548

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 See Attached Statement				
b				
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 0	0	0	0
b 0	0	0	0
c 0	0	0	0
d 0	0	0	0
e 0	0	0	0

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	18,602
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	0

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2010	56,200	709,310	0.079232
2009	43,595	562,646	0.077482
2008	39,800	547,397	0.072708
2007	46,647	630,337	0.074003
2006	45,822	663,513	0.069060

2 Total of line 1, column (d)	2	0.372485
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.074497
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	0
5 Multiply line 4 by line 3	5	0
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0
7 Add lines 5 and 6	7	0
8 Enter qualifying distributions from Part XII, line 4 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.	8	0

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter. _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	703	
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	703	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	703	
6 Credits/Payments				
a 2011 estimated tax payments and 2010 overpayment credited to 2011	6a	0		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	0		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	0		
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	2		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	705		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0		
11 Enter the amount of line 10 to be Credited to 2012 estimated tax ☐ 0 Refunded ☐	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>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</i>	1b	
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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	
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? <i>If "Yes," complete Part II, col (c), and Part XV.</i>	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ NJ		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

If "Yes" to 6b, file Form 8870

X

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

X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RICHARD MANDEL VOORHEES NJ 08043	TRUSTEE	.00	0	0
BARRIE MANDEL SCHNEIR 25 HARRISON ST NEW YORK NY 10013	TRUSTEE	.00	0	0
JOAN BOONIN 2128 WALLINGFORD RD ANN ARBOR MI	TRUSTEE	.00	0	0
		.00	0	0

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
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 (see instructions)

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	0
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	735,467
b	Average of monthly cash balances	1b	13,880
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	749,347
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	749,347
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	11,240
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	738,107
6	Minimum investment return. Enter 5% of line 5	6	36,905

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	36,905
2a	Tax on investment income for 2011 from Part VI, line 5	2a	703
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	0
c	Add lines 2a and 2b	2c	703
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,202
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	36,202
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	36,202

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	50,985
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	50,985
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	50,985

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				36,202
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only			0	
b Total for prior years 20 07 , 20 08 , 20 09		21,410		
3 Excess distributions carryover, if any, to 2011				
a From 2006	10,576			
b From 2007	5,584			
c From 2008	8,200			
d From 2009	7,626			
e From 2010	13,481			
f Total of lines 3a through e	45,467			
4 Qualifying distributions for 2011 from Part XII, line 4: ► \$ 50,985				
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				36,202
e Remaining amount distributed out of corpus	14,783			
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	60,250			
b Prior years' undistributed income Subtract line 4b from line 2b		21,410		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions		21,410		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	10,576			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	49,674			
10 Analysis of line 9				
a Excess from 2007	5,584			
b Excess from 2008	8,200			
c Excess from 2009	7,626			
d Excess from 2010	13,481			
e Excess from 2011	14,783			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> AMERICAN CANCER SOCIETY				500
PRADER-WILLI				900
CHABAD LUBAVITCH OF CAMDEN COUNTY				180
ALZHEIMER ASSO				425
LITTLE RED SCHOOL HOUSE				2,000
INNOCENCE PROJECT				1,000
DOCTORS WITHOUT BORDERS				750
MORGAN STANLEY CHILDRENS HOSP				1,000
JUNIOR FACULTY RESEARCH FUND				1,000
BROTHERHOOD SYNAGOGUE				1,000
GODS LOVE WE DELIVER				1,000
Total . . . See Attached Statement			▶ 3a	50,985
b <i>Approved for future payment</i>				
Total			▶ 3b	0

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

**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: Richard Mendel Date: 10/19/12 Title: trustee

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☒ if self-employed

PTIN

JOSEPH GOLDENBERG

9/24/2012

P01272401

Firm's name ▶ MJG Associates, LLC

Firm's EIN ▶ 22-3724368

Firm's address ► 1000 Haddonfield-Berlin Rd, Voorhees, NJ 08043

Phone no	(856) 782-0096
----------	----------------

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

Recipient(s) paid during the year

Name

COMMUNITY FOUNDATION OF NEW JERSEY

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 320

Name

MAINE PUBLIC BROADCASTING NETWORK

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,200

Name

SIMMONS COLLEGE

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,500

Name

GOOD SHEPARD FOOD BANK

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,540

Name

UNIVERSITY OF MICHIGAN

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 500

Name

UMHS SPEECH LANGUAGE PATHOLOGY

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,000

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

Recipient(s) paid during the year

Name

JEWISH FAMILY SERVICES OF WASHTENAW

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,500

Name

JEWISH FEDERATION ANN ARBOR

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 400

Name

WASHTNAW AREA COUNCIL CHILDREN

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 840

Name

UJA METROWEST

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 4,240

Name

UROLOGY RESEARCH SCHOLARSHIP FUND

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 2,000

Name

KOL SHALOM CONGREG

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 10,070

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

Recipient(s) paid during the year

Name

DYSTONIA MEDICAL RESEARCH

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 200

Name

LEUKEMIA & LYMPHOMA SOCIETY

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 500

Name

WESTCHESTER JEWISH CENTER

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,100

Name

SHELDRAKE ENVIRONMENTAL CENTER

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 275

Name

UJA FOUNDATION

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,250

Name

PHELPS MEMORIAL HOSP.

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 500

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

Recipient(s) paid during the year

Name

STERN SCHOOL OF BUSINESS

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 2,500

Name

UNIVERSITY OF MICHIGAN

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 500

Name

ALEXIA FOUNDATION WORLD PEACE

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 500

Name

BETH EL SYNAGOGUE

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 3,000

Name

JEWISH FEDERATION OF SJ

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,000

Name

SOUND SHORE MEDICAL CENTER

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 1,000

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

Recipient(s) paid during the year

Name

ALAN T. BROWN FOUNDATION

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 900

Name

SUSAN G. KOMEN

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 100

Name

ALAN T. BROWN FOUNDATION

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 295

Name

JEWISH FEDERATION OF SOUTHERN NEW JERSEY

Street

City	State	Zip Code	Foreign Country
Relationship	Foundation Status		
Purpose of grant/contribution			Amount 2,500

Name

Street

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

Name

Street

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

SCHEDULE B
(Form 1040A or 1040)

Department of the Treasury
Internal Revenue Service (99)

Interest and Ordinary Dividends

▶ Attach to Form 1040A or 1040.

▶ See instructions on back.

OMB No 1545-0074

2011

Attachment
Sequence No **08**

Name(s) shown on return

MANDEL FOUNDATION

Your social security number

22-2227811

Part I

Interest

- 1** List name of payer. If any interest is from a seller-financed mortgage and the buyer used the property as a personal residence, see instructions on back and list this interest first. Also, show that buyer's social security number and address ▶

(See instructions on back and the instructions for Form 1040A, or Form 1040, line 8a.)

Note. If you received a Form 1099-INT, Form 1099-OID, or substitute statement from a brokerage firm, list the firm's name as the payer and enter the total interest shown on that form

MORGANSTANLEY
ALLIANCE RESOURCE
TC PIPELINE LP
ENBRIDGE ENERGY PARTNERS LP
NU STAR ENERGY
ENERGY TRANSFER PARTNERS
BOARDWALK PIPELINE
ENTERPRISE PRODUCTS PARTNERS LP
REGENCY ENERGY PARTNERS LP
MANDEL INVESTMENT CORP

Amount	
	1,900
	8
	1
	1
	14
	10
1	1
	8
	1
	15
2	1,959
3	
4	1,959

Note. If line 4 is over \$1,500, you must complete Part III

Part II

Ordinary Dividends

(See instructions on back and the instructions for Form 1040A, or Form 1040, line 9a.)

Note. If you received a Form 1099-DIV or substitute statement from a brokerage firm, list the firm's name as the payer and enter the ordinary dividends shown on that form

- 5** List name of payer ▶ MORGANSTANLEY
SUNOCO LOGISTICS
NU STAR ENERGY
ENERGY TRANSFER PARTNERS
INERGY LP
NISKA GAS STORAGE PARTNERS
MANDEL INVESTMENT CORP
- 6** Add the amounts on line 5. Enter the total here and on Form 1040A, or Form 1040, line 9a ▶

Amount	
	15,489
	420
	6
	19
	4
	25
	643
5	
6	16,606

Note. If line 6 is over \$1,500, you must complete Part III

You must complete this part if you (a) had over \$1,500 of taxable interest or ordinary dividends; (b) had a foreign account; or (c) received a distribution from, or were a grantor of, or a transferor to, a foreign trust.

Part III
Foreign Accounts and Trusts

(See instructions on back)

- 7a** At any time during 2011, did you have a financial interest in or signature authority over a financial account (such as a bank account, securities account, or brokerage account) located in a foreign country? See instructions
- If "Yes," are you required to file Form TD F 90-22.1 to report that financial interest or signature authority? See Form TD F 90-22.1 and its instructions for filing requirements and exceptions to those requirements
- b** If you are required to file Form TD F 90-22.1, enter the name of the foreign country where the financial account is located ▶
- 8** During 2011, did you receive a distribution from, or were you the grantor of, or transferor to, a foreign trust? If "Yes," you may have to file Form 3520. See instructions on back

Yes	No
☐	☐
☐	☐
☐	☐

Name(s) shown on return Do not enter name and social security number if shown on other side

Your social security number

MANDEL FOUNDATION

22-2227811

Caution. The IRS compares amounts reported on your tax return with amounts shown on Schedule(s) K-1.**Part II Income or Loss From Partnerships and S Corporations** Note. If you report a loss from an at-risk activity for which any amount is not at risk, you must check the box in column (e) on line 28 and attach Form 6198. See instructions.27 Are you reporting any loss not allowed in a prior year due to the at-risk or basis limitations, a prior year unallowed loss from a passive activity (if that loss was not reported on Form 8582), or unreimbursed partnership expenses? If you answered "Yes," see instructions before completing this section. ☐ Yes ☒ No

28	(a) Name	(b) Enter P for partnership, S for S corporation	(c) Check if foreign partnership	(d) Employer identification number	(e) Check if any amount is not at risk
A	See attached statement		☐		☐
B			☐		☐
C			☐		☐
D			☐		☐

Passive Income and Loss				Nonpassive Income and Loss					
(f) Passive loss allowed (attach Form 8582 if required)		(g) Passive income from Schedule K-1		(h) Nonpassive loss from Schedule K-1		(i) Section 179 expense deduction from Form 4562		(j) Nonpassive income from Schedule K-1	
A									
B									
C									
D									
29 a Totals									18,438
b Totals				10,347					
30	Add columns (g) and (j) of line 29a							30	18,438
31	Add columns (f), (h), and (i) of line 29b							31	(10,347)
32	Total partnership and S corporation income or (loss). Combine lines 30 and 31. Enter the result here and include in the total on line 41 below							32	8,091

Part III Income or Loss From Estates and Trusts

33	(a) Name	(b) Employer identification number
A		
B		

Passive Income and Loss				Nonpassive Income and Loss				
(c) Passive deduction or loss allowed (attach Form 8582 if required)		(d) Passive income from Schedule K-1		(e) Deduction or loss from Schedule K-1		(f) Other income from Schedule K-1		
A								
B								
34 a Totals								
b Totals								
35	Add columns (d) and (f) of line 34a						35	
36	Add columns (c) and (e) of line 34b						36	()
37	Total estate and trust income or (loss). Combine lines 35 and 36. Enter the result here and include in the total on line 41 below						37	0

Part IV Income or Loss From Real Estate Mortgage Investment Conduits (REMICs)—Residual Holder

38	(a) Name	(b) Employer identification number	(c) Excess inclusion from Schedules Q, line 2c (see instructions)	(d) Taxable income (net loss) from Schedules Q, line 1b	(e) Income from Schedules Q, line 3b

39 Combine columns (d) and (e) only. Enter the result here and include in the total on line 41 below 39 0

Part V Summary

40	Net farm rental income or (loss) from Form 4835. Also, complete line 42 below	40	
41	Total income or (loss). Combine lines 26, 32, 37, 39, and 40. Enter the result here and on Form 1040, line 17, or Form 1040NR, line 18	41	8,091
42	Reconciliation of farming and fishing income. Enter your gross farming and fishing income reported on Form 4835, line 7, Schedule K-1 (Form 1065), box 14, code B, Schedule K-1 (Form 1120S), box 17, code U, and Schedule K-1 (Form 1041), line 14, code F (see instructions)	42	
43	Reconciliation for real estate professionals. If you were a real estate professional (see instructions), enter the net income or (loss) you reported anywhere on Form 1040 or Form 1040NR from all rental real estate activities in which you materially participated under the passive activity loss rules	43	

Continuation for Line 28 (Sch E page 2 (1040)) - Income or Loss from Partners and S-Corps

	(a) Name	(b) P/S	(c) Check if foreign p'ship	(d) Employer ID number	(e) Check if some not at risk	(f) Passive loss allowed	(g) Passive income Sch K-1	(h) Nonpassive loss Sch K-1	(i) Sec 179 deduction Form 4562	(j) Nonpassive income Sch K-1
1	ALLIANCE RESOURCE	P		73-1564280		0	0	0	0	1,643
2	TC PIPELINE LP	P		52-2135448		0	0	271	0	0
3	ENBRIDGE ENERGY PARTN	P		39-1715850		0	0	233	0	0
4	COPANO ENERGY	P		51-0411678		0	0	1,854	0	0
5	SUNOCO LOGISTICS	P		23-3096839		0	0	0	0	656
6	NU STAR ENERGY	P		74-2956831		0	0	229	0	0
7	MAGELLAN MIDSTREAM	P		73-1599053		0	0	0	0	471
8	ENERGY TRANSFER PARTN	P		73-1493906		0	0	2,044	0	0
9	BOARDWALK PIPELINE	P		20-3265614		0	0	638	0	0
10	ENTERPRISE PRODUCTS PA	P		76-0568219		0	0	3,656	0	0
11	DUNCAN ENERGY	P		20-5639997		0	0	0	0	135
12	INERGY LP	P		43-1918951		0	0	605	0	0
13	NATURAL RESOURCE PART	P		35-2164875		0	0	18	0	0
14	NISKA GAS STORAGE PART	P		27-1855740		0	0	317	0	0
15	REGENCY ENERGY PARTNE	P		16-1731691		0	0	482	0	0
16	MANDEL INVESTMENT CORP	S		22-1710932		0	0	0	0	15,533
Filer Totals										
Spouse Totals										
Totals										
						0	0	10,347	0	18,438
						0	0	0	0	0
						0	0	10,347	0	18,438

Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	RICHARD MANDEL			VOORHEES	NJ	08043		TRUSTEE	
2	BARRIE MANDEL SCHNEIR		25 HARRISON ST	NEW YORK	NY	10013		TRUSTEE	
3	JOAN BOONIN		2128 WALLINGFORD RD	ANN ARBOR	MI			TRUSTEE	
4									
5									
6									
7									
8									
9									
10									

Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount					
Long Term CG Distributions															
Short Term CG Distributions															
Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Totals						
									Gross Sales Price	Cost or Other Basis	Valuation Method	Cost, Other Basis and Expenses	Net Gain or Loss		
1	X	1300 METLIFE				11/21/2008	P	7/25/2011	32,376	10,481				21,895	
2	X	300 EXXON				11/28/2003	P	6/20/2012	25,305	12,891				12,414	
3	X	800 CBRE				1/4/2008	P	6/20/2012	6,198	11,794				-5,596	
4	X	500 HANCOCK				11/7/2005	P	6/20/2012	7,961	19,105				-11,144	
5	X	500 NFJ DIVIDEND				3/29/2006	P	6/20/2012	8,122	11,111				-2,989	
6	X	600 NAT'L CITY				11/27/2007	P	5/25/2012	15,000	10,978				4,022	
7														0	
8														0	
9														0	
10														0	

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

	Description	Num Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	766,619	787,415	766,619	787,415	FMV End of Year	766,619
1	3000 SH EXXON MOBIL CORP		268,554	256,710	256,710	268,554	256,710	268,554	256,710	256,710
2	600 NATIONAL CITY CAP 6.625		15,240	0	0	15,240	0	15,240	0	0
3	500 SH RBS CAP FNDG TRUST VII 6.08%		7,375	6,970	6,970	7,375	6,970	7,375	6,970	6,970
4	500 SH HANCOCK JOHN BANK		8,215	0	0	8,215	0	8,215	0	0
5	584 SH MANDEL INVESTMENT CORP CLA		23,070	28,976	28,976	23,070	28,976	23,070	28,976	28,976
6	500 SH ENBRIDGE ENERGY		15,035	15,385	15,385	15,035	15,385	15,035	15,385	15,385
7	418 SH KAYNE ANDERSON ENERGY		12,390	11,044	11,044	12,390	11,044	12,390	11,044	11,044
8	820 MACQUIRE GLOBAL		15,227	14,235	14,235	15,227	14,235	15,227	14,235	14,235
9	500 SH NFJ DIVIDEND		9,455	0	0	9,455	0	9,455	0	0
10	500 FORD MOTOR CREDIT 7.375%		11,350	0	0	11,350	0	11,350	0	0
11	500 SH GEN'L MOTORS ACCEPT 7.25%		11,750	11,915	11,915	11,750	11,915	11,750	11,915	11,915
12	800 SH ALLIANCE RES PARTNERS		61,960	44,896	44,896	61,960	44,896	61,960	44,896	44,896
13	800 SH DUNCAN ENERGY PARTNERS		34,608	0	0	34,608	0	34,608	0	0
14	500 SH INERGY LP		0	9,310	9,310	0	9,310	0	9,310	9,310
15	1000 SH MS EMERGING		17,610	15,700	15,700	17,610	15,700	17,610	15,700	15,700
16	500 SH TC PIPELINES		23,885	21,550	21,550	23,885	21,550	23,885	21,550	21,550
17	1000 SH INVESCO VAN KAMPEN		12,720	11,730	11,730	12,720	11,730	12,720	11,730	11,730
18	1428 ENTERPRISE PROD PARTNERS		26,790	73,171	73,171	26,790	73,171	26,790	73,171	73,171
19	450 SH HEALTHCARE REALTY TRUST		9,284	10,728	10,728	9,284	10,728	9,284	10,728	10,728
20	800 ING CLARION GLOBAL		6,696	0	0	6,696	0	6,696	0	0
21	275 SH NUSTAR ENERGY LP		17,790	14,820	14,820	17,790	14,820	17,790	14,820	14,820
22	450 SH PA RL EST INVT TR SBI		7,065	6,741	6,741	7,065	6,741	7,065	6,741	6,741
23	500 SH NATURAL RESOURCE PTNRS		16,585	11,085	11,085	16,585	11,085	16,585	11,085	11,085
24	800 SH BOARDWALK PIPELINE		18,876	22,104	22,104	18,876	22,104	18,876	22,104	22,104
25	400 ENERGY TRANSFER		14,661	17,676	17,676	14,661	17,676	14,661	17,676	17,676
26	400 MAGELLAN MIDSTREAM		23,892	28,256	28,256	23,892	28,256	23,892	28,256	28,256
27	900 SUNOCO LOGISTICS		25,845	32,643	32,643	25,845	32,643	25,845	32,643	32,643
28	1000 BANK OF AMERICA		26,170	25,850	25,850	26,170	25,850	26,170	25,850	25,850
29	1300 MET LIFE		31,629	0	0	31,629	0	31,629	0	0
30	400 SH CAPANO ENERGY		13,688	11,120	11,120	13,688	11,120	13,688	11,120	11,120
31	500 SH EL PASO PIPELINE		0	16,900	16,900	0	16,900	0	16,900	16,900
32	700 SH REGENCY ENERGY PTRS		0	16,639	16,639	0	16,639	0	16,639	16,639
33	250 SH KINDER MORGAN		0	18,355	18,355	0	18,355	0	18,355	18,355
34	1000 SH NISKA GAS		0	12,110	12,110	0	12,110	0	12,110	12,110
35										
36										
37										

Depreciation and Amortization
(Including Information on Listed Property)**2011**Attachment
Sequence No **179**

▶ See separate instructions.

▶ Attach to your tax return.

Name(s) shown on return MANDEL FOUNDATION	Business or activity to which this form relates From K-1 (1120S) 01	Identifying number 22-2227811
---	--	---

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount (see instructions)	1	500,000
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	0
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	500,000
6 (a) Description of property From Schedule K-1(s)	(b) Cost (business use only)	(c) Elected cost 203
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	203
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	203
10 Carryover of disallowed deduction from line 13 of your 2010 Form 4562.	10	520
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	0
13 Carryover of disallowed deduction to 2012. Add lines 9 and 10, less line 12	13	723

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2011	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B - Assets Placed in Service During 2011 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19 a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27.5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	

Section C - Assets Placed in Service During 2011 Tax Year Using the Alternative Depreciation System

20 a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	0
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form 4562 (2011)

Alternative Minimum Tax—Individuals

OMB No 1545-0074

2011Attachment
Sequence No **32**Department of the Treasury
Internal Revenue Service (99)

▶ See separate instructions.

▶ Attach to Form 1040 or Form 1040NR.

Name(s) shown on Form 1040 or Form 1040NR

Your social security number

MANDEL FOUNDATION

22-2227811

Part I Alternative Minimum Taxable Income (See instructions for how to complete each line.)

1	If filing Schedule A (Form 1040), enter the amount from Form 1040, line 41, and go to line 2. Otherwise, enter the amount from Form 1040, line 38, and go to line 7. (If less than zero, enter as a negative amount.)	1	
2	Medical and dental. Enter the smaller of Schedule A (Form 1040), line 4, or 2.5% (0.025) of Form 1040, line 38. If zero or less, enter -0-	2	0
3	Taxes from Schedule A (Form 1040), line 9	3	
4	Enter the home mortgage interest adjustment, if any, from line 6 of the worksheet in the instructions for this line.	4	
5	Miscellaneous deductions from Schedule A (Form 1040), line 27	5	
6	Skip this line. It is reserved for future use.	6	
7	Tax refund from Form 1040, line 10 or line 21	7	()
8	Investment interest expense (difference between regular tax and AMT)	8	
9	Depletion (difference between regular tax and AMT)	9	2,476
10	Net operating loss deduction from Form 1040, line 21. Enter as a positive amount.	10	
11	Alternative tax net operating loss deduction	11	()
12	Interest from specified private activity bonds exempt from the regular tax	12	
13	Qualified small business stock (7% of gain excluded under section 1202)	13	
14	Exercise of incentive stock options (excess of AMT income over regular tax income)	14	
15	Estates and trusts (amount from Schedule K-1 (Form 1041), box 12, code A)	15	
16	Electing large partnerships (amount from Schedule K-1 (Form 1065-B), box 6)	16	
17	Disposition of property (difference between AMT and regular tax gain or loss)	17	
18	Depreciation on assets placed in service after 1986 (difference between regular tax and AMT)	18	615
19	Passive activities (difference between AMT and regular tax income or loss)	19	
20	Loss limitations (difference between AMT and regular tax income or loss)	20	
21	Circulation costs (difference between regular tax and AMT)	21	
22	Long-term contracts (difference between AMT and regular tax income)	22	
23	Mining costs (difference between regular tax and AMT)	23	
24	Research and experimental costs (difference between regular tax and AMT)	24	
25	Income from certain installment sales before January 1, 1987	25	()
26	Intangible drilling costs preference	26	
27	Other adjustments, including income-based related adjustments	27	
28	Alternative minimum taxable income. Combine lines 1 through 27. (If married filing separately and line 28 is more than \$223,900, see instructions.)	28	3,091

Part II Alternative Minimum Tax (AMT)

29	Exemption. (If you were under age 24 at the end of 2011, see instructions.) IF your filing status is . . . AND line 28 is not over . . . THEN enter on line 29 . . . Single or head of household . . . \$112,500 . . . \$48,450 Married filing jointly or qualifying widow(er) . . . 150,000 . . . 74,450 Married filing separately . . . 75,000 . . . 37,225 If line 28 is over the amount shown above for your filing status, see instructions.	29	
30	Subtract line 29 from line 28. If more than zero, go to line 31. If zero or less, enter -0- here and on lines 31, 33, and 35, and go to line 34.	30	3,091
31	- If you are filing Form 2555 or 2555-EZ, see instructions for the amount to enter. - If you reported capital gain distributions directly on Form 1040, line 13, you reported qualified dividends on Form 1040, line 9b, or you had a gain on both lines 15 and 16 of Schedule D (Form 1040) (as refigured for the AMT, if necessary), complete Part III on the back and enter the amount from line 54 here. - All others: If line 30 is \$175,000 or less (\$87,500 or less if married filing separately), multiply line 30 by 26% (.26). Otherwise, multiply line 30 by 28% (.28) and subtract \$3,500 (\$1,750 if married filing separately) from the result.	31	804
32	Alternative minimum tax foreign tax credit (see instructions)	32	
33	Tentative minimum tax. Subtract line 32 from line 31.	33	804
34	Tax from Form 1040, line 44 (minus any tax from Form 4972 and any foreign tax credit from Form 1040, line 47). If you used Schedule J to figure your tax, the amount from line 44 of Form 1040 must be refigured without using Schedule J (see instructions).	34	
35	AMT. Subtract line 34 from line 33. If zero or less, enter -0-. Enter here and on Form 1040, line 45.	35	804

Domestic Production Activities Deduction

OMB No. 1545-1984

▶ Attach to your tax return. ▶ See separate instructions.

Attachment
Sequence No. **143**

Name(s) as shown on return

Identifying number

MANDEL FOUNDATION

22-2227811

Note. Do not complete column (a), unless you have oil-related production activities. Enter amounts for all activities in column (b), including oil-related production activities.

	(a) Oil-related production activities	(b) All activities
1 Domestic production gross receipts (DPGR)	1	157,268
2 Allocable cost of goods sold. If you are using the small business simplified overall method, skip lines 2 and 3	2	136,840
3 Enter deductions and losses allocable to DPGR (see instructions)	3	16,806
4 If you are using the small business simplified overall method, enter the amount of cost of goods sold and other deductions or losses you ratably apportion to DPGR. All others, skip line 4	4	
5 Add lines 2 through 4	5 0	153,646
6 Subtract line 5 from line 1	6 0	3,622
7 Qualified production activities income from estates, trusts, and certain partnerships and S corporations (see instructions)	7	
8 Add lines 6 and 7. Estates and trusts, go to line 9, all others, skip line 9 and go to line 10	8 0	3,622
9 Amount allocated to beneficiaries of the estate or trust (see instructions)	9	
10a Oil-related qualified production activities income. Estates and trusts, subtract line 9, column (a), from line 8, column (a), all others, enter amount from line 8, column (a). If zero or less, enter -0- here.	10a 0	
b Qualified production activities income. Estates and trusts, subtract line 9, column (b), from line 8, column (b), all others, enter amount from line 8, column (b). If zero or less, enter -0- here, skip lines 11 through 21, and enter -0- on line 22	10b	3,622
11 Income limitation (see instructions): • Individuals, estates, and trusts. Enter your adjusted gross income figured without the domestic production activities deduction • All others. Enter your taxable income figured without the domestic production activities deduction (tax-exempt organizations, see instructions)	11	
12 Enter the smaller of line 10b or line 11. If zero or less, enter -0- here, skip lines 13 through 21, and enter -0- on line 22	12	0
13 Enter 9% of line 12	13	0
14a Enter the smaller of line 10a or line 12	14a 0	
b Reduction for oil-related qualified production activities income. Multiply line 14a by 3%	14b	0
15 Subtract line 14b from line 13	15	0
16 Form W-2 wages (see instructions)	16	6,916
17 Form W-2 wages from estates, trusts, and certain partnerships and S corporations (see instructions)	17	
18 Add lines 16 and 17. Estates and trusts, go to line 19, all others, skip line 19 and go to line 20	18	6,916
19 Amount allocated to beneficiaries of the estate or trust (see instructions)	19	
20 Estates and trusts, subtract line 19 from line 18, all others, enter amount from line 18	20	6,916
21 Form W-2 wage limitation. Enter 50% of line 20	21	3,458
22 Enter the smaller of line 15 or line 21	22	0
23 Domestic production activities deduction from cooperatives. Enter deduction from Form 1099-PATR, box 6	23	
24 Expanded affiliated group allocation (see instructions)	24	
25 Domestic production activities deduction. Combine lines 22 through 24 and enter the result here and on Form 1040, line 35; Form 1120, line 25; or the applicable line of your return	25	0

Line 16c (990-PF) - Other Fees

		950	475	475	0
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	MJG ASSOCIATES	950	475	475	
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 18 (990-PF) - Taxes

		373	373	373	373	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes	
1	Real estate tax not included in line 20					
2	Tax on investment income					
3	Income tax	373	373	373		
4						
5						
6						
7						
8						
9						
10						