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

Department of the Treasury
Internal Revenue Service

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

For calendar year 2011 or tax year beginning **07/01/11**, and ending **06/30/12**

Name of foundation ZAPIS CHARITABLE FOUNDATION, INC		A Employer identification number 31-1681569
Number and street (or P O box number if mail is not delivered to street address) 26202 DETROIT ROAD	Room/suite 300	B Telephone number (see instructions) 440-871-1300
City or town state and ZIP code WESTLAKE OH 44145		C If exemption application is pending check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A) check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II col (c), line 16) \$ 617,969	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b) (c) and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions gifts, grants, etc received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12	12	12	
	4 Dividends and interest from securities	13,167	13,167	13,167	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10 STMT 1	11,531			
	b Gross sales price for all assets on line 6a 111,531				
	7 Capital gain net income (from Part IV line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	12 Total Add lines 1 through 11	24,710	13,179	13,179	
Operating and Administrative Expenses	13 Compensation of officers directors trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	2,000			
	c Other professional fees (attach schedule) STMT 3	2,640			
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	400	400		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel conferences and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 5	2,303	2,303		
	24 Total operating and administrative expenses Add lines 13 through 23	7,343	2,703	0	0
	25 Contributions gifts grants paid	121,362			121,362
26 Total expenses and disbursements Add lines 24 and 25	128,705	2,703	0	121,362	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-103,995				
b Net investment income (if negative enter 0-)		10,476			
c Adjusted net income (if negative enter -0-)			13,179		

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	25,334	2,140	2,140
	2	Savings and temporary cash investments	25,854	21,684	21,684
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less allowance for doubtful accounts ▶	0		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 6	580,082	505,671	594,145
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land buildings and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land buildings and equipment basis ▶				
	Less accumulated depreciation (attach sch) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	631,270	529,495	617,969	
Liabilities	17	Accounts payable and accrued expenses		2,220	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers directors trustees and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	2,220	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 ▶ <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 ▶ <input checked="" type="checkbox"/>				
	27	Capital stock trust principal or current funds			
	28	Paid in or capital surplus, or land, bldg and equipment fund			
	29	Retained earnings, accumulated income endowment or other funds	631,270	527,275	
30	Total net assets or fund balances (see instructions)	631,270	527,275		
31	Total liabilities and net assets/fund balances (see instructions)	631,270	529,495		

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)	1 631,270
2	Enter amount from Part I line 27a	2 -103,995
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1 2 and 3	4 527,275
5	Decreases not included in line 2 (itemize) ▶	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b) line 30	6 527,275

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 bnck 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	N/A			
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			
b			
c			
d			
e			

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

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

2	Capital gain net income or (net capital loss)	[If gain, also enter in Part I line 7 If (loss) enter -0- in Part I line 7]	2	
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	

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	71,687	751,492	0.095393
2009	67,879	718,245	0.094507
2008	108,245	745,357	0.145226
2007	68,790	1,038,271	0.066254
2006	826,977	1,304,543	0.633921

2	Total of line 1 column (d)	2	1.035301
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	0.207060
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	627,565
5	Multiply line 4 by line 3	5	129,944
6	Enter 1% of net investment income (1% of Part I line 27b)	6	105
7	Add lines 5 and 6	7	130,049
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	121,362

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

1a	Exempt operating foundations described in section 4940(d)(2) check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I line 27b	1	210
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	210
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income Subtract line 4 from line 3 If zero or less enter -0	5	210
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	
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	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	210
10	Overpayment If line 7 is more than the total of lines 5 and 8 enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

N/A

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 ▶ MARIA WYMER 26202 DETROIT ROAD #300 Located at ▶ WESTLAKE OR ZIP+4 ▶ 44145 Telephone no ▶ 440-871-1300			
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			<input type="checkbox"/>
16	At any time during calendar year 2011 did the foundation have an interest in or a signature or other authority over a bank securities or other financial account in a foreign country? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes" enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from lend money to or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to or pay or reimburse the expenses of a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)-(6) did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> 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? N/A	1c		
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 ▶ 20 , 20 20 20 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 ▶ 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes" did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26 1969 (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest or (3) the lapse of the 10- 15- or 20-year first phase holding period? (Use Schedule C Form 4720 to determine if the foundation had excess business holdings in 2011) N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable etc organization described in section 509(a)(1) (2) or (3) or section 4940(d)(2)? (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)? Yes No **N/A** 5b

Organizations relying on a current notice regarding disaster assistance check here

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

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? Yes No 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? Yes No **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 (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
SEE STATEMENT 7				

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 ▶ 0

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		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions	
3	

Total Add lines 1 through 3 ▶

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	613,298
b	Average of monthly cash balances	1b	23,824
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a b and c)	1d	637,122
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	637,122
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount see instructions)	4	9,557
5	Net value of noncharitable use assets . Subtract line 4 from line 3. Enter here and on Part V line 4	5	627,565
6	Minimum investment return . Enter 5% of line 5	6	31,378

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	31,378
2a	Tax on investment income for 2011 from Part VI line 5	2a	210
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	210
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	31,168
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	31,168
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	31,168

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	121,362
b	Program-related investments—total from Part IX-B	1b	
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	121,362
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	121,362

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				31,168
2	Undistributed income if any as of the end of 2011				
a	Enter amount for 2010 only				
b	Total for prior years 20__ 20__ 20__				
3	Excess distributions carryover if any to 2011				
a	From 2006	762,534			
b	From 2007	17,548			
c	From 2008	71,424			
d	From 2009	32,251			
e	From 2010	34,367			
f	Total of lines 3a through e	918,124			
4	Qualifying distributions for 2011 from Part XII line 4 ▶ \$ 121,362				
a	Applied to 2010 but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2011 distributable amount				31,168
e	Remaining amount distributed out of corpus	90,194			
5	Excess distributions carryover applied to 2011 (If an amount appears in column (d) the same amount must be shown in column (a))				
6	Enter the net total of each column as indicated below	1,008,318			
a	Corpus Add lines 3f 4c and 4e Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
e	Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
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)	762,534			
9	Excess distributions carryover to 2012 Subtract lines 7 and 8 from line 6a	245,784			
10	Analysis of line 9				
a	Excess from 2007	17,548			
b	Excess from 2008	71,424			
c	Excess from 2009	32,251			
d	Excess from 2010	34,367			
e	Excess from 2011	90,194			

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

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

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

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

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

1 Information Regarding Foundation Managers

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

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc , Programs

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

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 ST DEMETRIOS CHURCH 22909 CENTER RIDGE ROAD ROCKY RIVER OH 44116 CLEVELAND STATE UNIVERSITY 2121 EUCLID AVENUE, KB 30 CLEVELAND OH 44115 NEXT GENERATION INITIATIVE P O BOX 7322 ARLINGTON VA 22207 AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS TX 75231	NONE FNDN NONE NONE NONE	NONE NONE NONE NONE	ASSISTANCE OPERATION COMMUNITY CTR CHARITABLE CONTRIBUTION CHARITABLE CONTRIBUTION CHARITABLE CONTRIBUTION	40,387 10,000 65,975 5,000
Total			▶ 3a	121,362
b Approved for future payment N/A				
Total			▶ 3b	

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Whom Sold	Description	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
	SALE OF HIRTLE CALLAGHAN SECURITIES			PURCHASE					
	VARIOUS				\$ 59,519	\$ 50,000	\$	\$	\$ 9,519
	SALE OF HIRTLE CALLAGHAN SECURITIES			PURCHASE					
	VARIOUS				\$ 52,012	\$ 50,000			\$ 2,012
	TOTAL				\$ 111,531	\$ 100,000	\$ 0	\$ 0	\$ 11,531

Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 2,000	\$	\$	\$
TOTAL	\$ 2,000	\$ 0	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
MANAGEMENT FEES	\$ 2,640	\$	\$	\$
TOTAL	\$ 2,640	\$ 0	\$ 0	\$ 0

Statement 4 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES - 990PF	\$ 400	\$ 400	\$	\$
TOTAL	\$ 400	\$ 400	\$ 0	\$ 0

Federal Statements

Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
INVESTMENT ADVISORY FEES	2,303	2,303		
TOTAL	<u>2,303</u>	<u>2,303</u>	<u>0</u>	<u>0</u>
	\$	\$	\$	\$

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
HIRTLE CALLAGHAN - MUTUAL FUNDS	\$ 580,082	\$ 505,671	COST	\$ 594,145
TOTAL	\$ 580,082	\$ 505,671		\$ 594,145

Federal Statements

Statement 7 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
XENOPHON ZAPIS 26202 DETROIT ROAD #300 WESTLAKE OH 44145	PRESIDENT	1 00	0	0	0
SMARAGDA ZAPIS 26202 DETROIT ROAD WESTLAKE OH 44145	VICE PRES	1 00	0	0	0
DONNA THOMAS 26202 DETROIT ROAD WESTLAKE OH 44145	SECRETARY	1 00	0	0	0
LEON ZAPIS 26202 DETROIT ROAD WESTLAKE OH 44145	TRUSTEE	1 00	0	0	0
MARIA WYMER 26202 DETROIT ROAD WESTLAKE OH 44145	EX DIRECTOR	1 00	0	0	0
RENEE SEYBERT 26202 DETROIT ROAD WESTLAKE OH 44145	TRUSTEE	1 00	0	0	0