



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2011

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 10/01/11, and ending 09/30/12

Name of foundation

**The Bay Foundation**

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

**23520 Lake Road**

City or town, state, and ZIP code

**Bay Village OH 44140**

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

H Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at  
end of year (from Part II, col (c),  
line 16) ► \$ **348,150** (Part I, column (d) must be on cash basis )J Accounting method  Cash  Accrual  
 Other (specify)

A Employer identification number

**34-1853153**

B Telephone number (see instructions)

C If exemption application is pending, check here	► <input type="checkbox"/>
D 1. Foreign organizations, check here	► <input type="checkbox"/>
2. Foreign organizations meeting the 85% test, check here and attach computation	► <input type="checkbox"/>
E If private foundation status was terminated under section 507(b)(1)(A), check here	► <input type="checkbox"/>
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)
--	------------------------------	----------------------------	--

1 Contributions, gifts, grants, etc., received (attach schedule)	<b>24,913</b>		
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B			
3 Interest on savings and temporary cash investments	<b>6,744</b>	<b>6,744</b>	
4 Dividends and interest from securities			
5a Gross rents			
b Net rental income or (loss)	<b>1,020</b>		
6a Net gain or (loss) from sale of assets not on line 10			
b Gross sales price for all assets on line 6a	<b>18,789</b>		
7 Capital gain net income (from Part IV, line 2)		<b>1,020</b>	
8 Net short-term capital gain			<b>0</b>
9 Income modifications			
10a Gross sales less returns & allowances			
b Less Cost of goods sold			
c Gross profit or (loss) (attach schedule)			
11 Other income (attach schedule)	<b> Stmt 1</b>	<b>-230</b>	<b>-230</b>
12 Total. Add lines 1 through 11	<b>32,447</b>	<b>7,534</b>	<b>0</b>

13 Compensation of officers, directors, trustees, etc.	<b>0</b>		
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees (attach schedule)			
b Accounting fees (attach schedule)	<b> Stmt 2</b>	<b>1,895</b>	<b>1,895</b>
c Other professional fees (attach schedule)			
17 Interest			
18 Taxes (attach schedule) (see instructions)	<b> Stmt 3</b>	<b>125</b>	<b>125</b>
19 Depreciation (attach schedule) and depletion			
20 Occupancy			
21 Travel, conferences, and meetings			
22 Printing and publications			
23 Other expenses (attach schedule)			
24 Total operating and administrative expenses.			
Add lines 13 through 23	<b>2,020</b>	<b>2,020</b>	<b>0</b>
25 Contributions, gifts, grants paid	<b>14,373</b>		<b>14,373</b>
26 Total expenses and disbursements. Add lines 24 and 25	<b>16,393</b>	<b>2,020</b>	<b>0</b>
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements	<b>16,054</b>		
b Net investment income (if negative, enter -0-)		<b>5,514</b>	
c Adjusted net income (if negative, enter -0-)			<b>0</b>

For Paperwork Reduction Act Notice, see instructions.

DAA

Form 990-PF

RJM

Assets	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
	1 Cash—non-interest-bearing		140	10,924	10,924
	2 Savings and temporary cash investments				
	3 Accounts receivable ►				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable ►				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (att. schedule) ►		0		
	Less. allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments—U S and state government obligations (attach schedule)	See Stmt 4			
	b Investments—corporate stock (attach schedule)		295,637	304,580	337,226
	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)			295,777	315,504
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►		)	0	0
	23 Total liabilities (add lines 17 through 22)				
Liabilities	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input checked="" type="checkbox"/>			
	24 Unrestricted		295,777	315,504	
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input 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				
	30 Total net assets or fund balances (see instructions)		295,777	315,504	
Net Assets or Fund Balances	31 Total liabilities and net assets/fund balances (see instructions)			295,777	315,504

**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	295,777
2 Enter amount from Part I, line 27a	2	16,054
3 Other increases not included in line 2 (itemize) ► See Statement 5	3	3,673
4 Add lines 1, 2, and 3	4	315,504
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	315,504

## 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.)
<b>1a Legg Mason Opport TR CL C</b>			P	08/09/07	11/23/11
<b>b Legg Mason Opport TR CL C</b>			P	08/09/07	11/23/11
<b>c Legg Mason Opport TR CL C</b>			P	08/09/07	12/16/11
<b>d Beckton Dickinson &amp; Co</b>			P	09/12/03	04/30/12
<b>e</b>					
(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)	
<b>a 356</b>		<b>915</b>		<b>-559</b>	
<b>b 1,644</b>		<b>4,971</b>		<b>-3,327</b>	
<b>c 2,303</b>		<b>4,484</b>		<b>-2,181</b>	
<b>d 14,486</b>		<b>7,399</b>		<b>7,087</b>	
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) 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			
<b>a</b>					<b>-559</b>
<b>b</b>					<b>-3,327</b>
<b>c</b>					<b>-2,181</b>
<b>d</b>					<b>7,087</b>
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b>	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>2</b>		<b>1,020</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)</b>	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>		

## 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	<b>13,253</b>	<b>288,965</b>	<b>0.045864</b>
2009	<b>12,563</b>	<b>245,289</b>	<b>0.051217</b>
2008	<b>13,886</b>	<b>205,055</b>	<b>0.067718</b>
2007	<b>16,764</b>	<b>290,074</b>	<b>0.057792</b>
2006	<b>15,335</b>	<b>307,399</b>	<b>0.049886</b>

2 Total of line 1, column (d)

**2 0.272477**

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 0.054495**

4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5

**4 323,152**

5 Multiply line 4 by line 3

**5 17,610**

6 Enter 1% of net investment income (1% of Part I, line 27b)

**6 55**

7 Add lines 5 and 6

**7 17,665**

8 Enter qualifying distributions from Part XII, line 4

**8 14,373**

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

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

**1a** Exempt operating foundations described in section 4940(d)(2), check here ►  and enter "N/A" on line 1  
 Date of ruling or determination letter **(attach copy of letter if necessary—see instructions)**

**b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ►  and enter 1% of Part I, line 27b

**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-)

**3** Add lines 1 and 2

**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

**5** **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-

**6** Credits/Payments

<p><b>a</b> 2011 estimated tax payments and 2010 overpayment credited to 2011</p> <p><b>b</b> Exempt foreign organizations—tax withheld at source</p> <p><b>c</b> Tax paid with application for extension of time to file (Form 8868)</p> <p><b>d</b> Backup withholding erroneously withheld</p>	<p><b>6a</b></p> <p><b>6b</b></p> <p><b>6c</b></p> <p><b>6d</b></p>
---	---

**7** Total credits and payments Add lines 6a through 6d

**8** Enter any **penalty** for underpayment of estimated tax. Check here  if Form 2220 is attached

**9** **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

**10** **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

**11** Enter the amount of line 10 to be **Credited to 2012 estimated tax** ►

**Part VII-A Statements Regarding Activities**

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?

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

c Did the foundation file **Form 1120-POL** for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on **Form 990-T** for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
If "Yes," attach the statement required by General Instruction T

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?

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

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Stmt 6

**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 ► **BROOKS HULL  
23520 LAKE ROAD**

Telephone no. ► **440-835-4930**Located at ► **BAY VILLAGE**

OH

ZIP+4 ► **44140**

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.

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  X No

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

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

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes  X 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  X 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  X 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

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?

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** Yes  X 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

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**

2b

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

 Yes  X 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

4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

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?

4a  X4b  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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	N/A	5b	
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

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

## 1 List all officers, directors, trustees, foundation managers and their compensation (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
Terry Gimmellie 23520 Lake Road	Bay Village OH 44140	Trustee 5.00	0	0
Norman G. Hull 117 Tennyson	Wheaton IL 60187	Trustee 5.00	0	0
Jeffrey F. Hull 72-74 E. Dedham Street #3	Boston MA 02118	Trustee 5.00	0	0
Brooks G. Hull 23520 Lake Road	Bay Village OH 44140	Trustee 5.00	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

► 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.

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.

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		
<b>Total Add lines 1 through 3</b>		

**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	321,756
b	Average of monthly cash balances	1b	6,317
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	328,073
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	328,073
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	4,921
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	323,152
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	16,158

**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	16,158
2a	Tax on investment income for 2011 from Part VI, line 5	2a	110
b	Income tax for 2011 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	110
3	Distributable amount before adjustments Subtract line 2c from line 1	3	16,048
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	16,048
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	16,048

**Part XII Qualifying Distributions** (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes	1a	14,373
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1b	
b	Program-related investments—total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the	3b	
a	Suitability test (prior IRS approval required)	4	14,373
b	Cash distribution test (attach the required schedule)	5	0
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	6	14,373
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)		
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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				16,048
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	83			
b From 2007	2,772			
c From 2008	3,701			
d From 2009	323			
e From 2010				
f Total of lines 3a through e	6,879			
4 Qualifying distributions for 2011 from Part XII, line 4. ► \$ 14,373				
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				14,373
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )	1,675			1,675
6 Enter the net total of each column as indicated below:	5,204			
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)				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	5,204			
10 Analysis of line 9.				
a Excess from 2007	1,180			
b Excess from 2008	3,701			
c Excess from 2009	323			
d Excess from 2010				
e Excess from 2011				

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

<b>1a</b>	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 ► <input type="text"/>			
<b>b</b>	Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
<b>2a</b>	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed			
<b>b</b>	85% of line 2a			
<b>c</b>	Qualifying distributions from Part XII, line 4 for each year listed			
<b>d</b>	Amounts included in line 2c not used directly for active conduct of exempt activities			
<b>e</b>	Qualifying distributions made directly for active conduct of exempt activities			
	Subtract line 2d from line 2c			
<b>3</b>	Complete 3a, b, or c for the alternative test relied upon			
<b>a</b>	"Assets" alternative test—enter.			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
<b>b</b>	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
<b>c</b>	"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))

**Brooks Hull****\$24,913**

**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:

**BROOKS G. HULL****23520 LAKE ROAD BAY VILLAGE OH 44140**

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

**See Statement 7**

**c** Any submission deadlines

**None**

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

**See Statement 8**

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

Recipient	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
<b>Name and address (home or business)</b>				
<b>a Paid during the year</b> <b>See Statement 9</b>				<b>14,373</b>
<b>Total</b>			<b>► 3a</b>	<b>14,373</b>
<b>b Approved for future payment</b> <b>N/A</b>				
<b>Total</b>			<b>► 3b</b>	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions to verify calculations )

## **Part XVI-B Relationship of Actual to Standard Costs**

## Part XV-B Relationship of Activities to

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

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

- a Transfers from the reporting foundation to a noncharitable exempt organization of:
  - (1) Cash
  - (2) Other assets
- b Other transactions
  - (1) Sales of assets to a noncharitable exempt organization
  - (2) Purchases of assets from a noncharitable exempt organization
  - (3) Rental of facilities, equipment, or other assets
  - (4) Reimbursement arrangements
  - (5) Loans or loan guarantees
  - (6) Performance of services or membership or fundraising solicitations
- c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule

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

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

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

**Sign  
Here**

**Signature of officer or trustee**

11/26/12

Trustee

Paid Preparer Use Only	Print/Type preparer's name <b>Michael A. Trifiletti</b>	Preparer's signature <b>Michael A. Trifiletti</b>	Date <b>11/15/12</b>	Check <input type="checkbox"/> if self-employed
	Firm's name ► <b>DEVRIES, HUNLEY, TRIFILETTI &amp; LOY, INC.</b>		PTIN <b>P00021539</b>	
	Firm's address ► <b>24803 DETROIT RD, STE 4 WESTLAKE, OH 44145</b>		Firm's EIN ► <b>34-1197246</b>	
			Phone no <b>440-835-9450</b>	

**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
Cedar Fair K-1 Income	\$ -5.95	\$ -5.95	\$ -5.95
Capital Gain Distribution	\$ 3.65	\$ 3.65	\$ 3.65
<b>Total</b>	<b>\$ -23.00</b>	<b>\$ -23.00</b>	<b>\$ 0</b>

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Accounting Fees	\$ 1,895	\$ 1,895	\$ 1,895	\$ 1,895
<b>Total</b>	<b>\$ 1,895</b>	<b>\$ 1,895</b>	<b>\$ 1,895</b>	<b>\$ 1,895</b>

**Statement 3 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Taxes - General	\$ 100	\$ 100	\$ 100	\$ 100
Filing Fees	\$ 25	\$ 25	\$ 25	\$ 25
<b>Total</b>	<b>\$ 125</b>	<b>\$ 125</b>	<b>\$ 125</b>	<b>\$ 125</b>

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
Bank Of America Corp	\$ 14,817	\$ 14,817		\$ 2,649
Bank of New York Mellon Corp	9,250	9,250		6,809
Becton Dickinson	7,399			
Bristol Myers	8,895	8,895		6,345
Cedar Fair	28,054	28,055		34,240
Chevron Corp	9,999	9,999		15,736
Cisco Systems	13,706	13,706		21,005
Conagra Foods Inc.	20,648	20,648		27,590
General Electric	7,278	7,278		4,542
General Electric	12,076	12,076		6,813
General Electric	6,233	6,233		11,355
IBM	8,566	8,566		19,500
IBM	6,400	6,400		10,787
IBM	6,892	6,892		11,617
Oracle Corp	9,672	9,672		29,043
Pfizer Inc	10,308	10,308		9,438
UPS	11,744	11,744		7,455
Invesco Developing Markets Class A	12,494	12,494		10,736
Invesco Developing Markets Class A	1,299	1,299		17,683
Invesco Developing Markets Class A	1,199			2,196
Invesco Developing Markets Class A				
Henderson International Opp	16,000	506		569
Henderson International Opp	1,616	1,617		12,002
Legg Mason Opp Trust	4,971			1,291
Legg Mason Opp Trust	5,399			
New Perspective Fund Class A	7,884	7,884		6,978
New Perspective Fund Class A	1,294	1,376		1,673
New Perspective Fund Class A	82			
New Perspective Fund Class A				94
SPDR S&P Midcap 400	14,532			17,992
SPDR S&P MIDCAP 400	24,782	24,782		26,988
NJF Dividend Int & Prem Strategy FD	12,178	12,178		11,774
NJF Dividend Int & Prem Strategy FD	969	969		885
NJF Dividend Int & Prem Strategy FD	1,410			1,441

1521 The Bay Foundation  
34-1853153  
FYE: 9/30/2012

**Federal Statements**

11/15/2012 1:52 PM

**Statement 4 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
	\$ 295,637	\$ 304,580		
Total				\$ 337,226

## Federal Statements

### Statement 5 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
Adj. Stock Contribution Value to Acquisition Cost Partnership Distribuions	\$ 1,729 1,944 _____
Total	\$ 3,673

1521 The Bay Foundation  
34-1853153  
FYE: 9/30/2012

**Federal Statements**

11/15/2012 1:52 PM

**Statement 6 - Form 990-PF, Part VII-A, Line 10 - Substantial Contributors**

Name	Address	City, State, Zip
------	---------	------------------

Brooks Hull

23520 Lake Road

Bay Village OH 44140

## Federal Statements

### Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

Name of Manager	Amount
Brooks Hull	\$ 24,913
Total	\$ 24,913

### Statement 7 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
Letter description of request with copy of 501(c) (3) exemption letter.

### Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
None

### Statement 8 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
Awards primarily granted for educational purposes and secondarily for the promotion of the arts and religion.

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year**

Name	Address	Relationship	Status	Purpose	Amount
Rise Above It	Bay Village OH			Health & Wellness	150
Boys Scouts of America	Cleveland OH			Education	175
Great Lakes Science Ctr	Cleveland OH			Education	520
Rock Hall	Cleveland OH			Education	108
Community Legal Service	Cleveland OH			Social	200
Amer Heart Asstcn	Phoenix AZ			Health & Wellness	150
The Art Studio	Cleveland OH			Art	4,500
Ashland University	Ashland OH			Education	450
Cleveland Orchestra	Cleveland OH			Art	500
Hunger Network	Cleveland OH			Health & Wellness	175
Salvation Army	Cleveland OH			Health & Wellness	175
Special Olympics	Columbus OH			Health & Wellness	100
Sigma Nu Fndt.	Lexington VA			Health & Wellness	500
Playhouse Square	Cleveland OH			Art	500
90.3 WCPN	Cleveland OH			Art	150
Bay Alumni Foundation	Bay Village OH			Education	325
The Cleveland Zoo	Cleveland OH			Education	150

1521 The Bay Foundation  
34-1853153  
FYE: 9/30/2012

**Federal Statements**

11/15/2012 1:52 PM

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Address	Purpose	Amount
WVIZ/PBS	Cleveland OH				Education	150
NCRF	St. James NY				Health & Wellness	1,000
	Westlake Christian Church				Religion	150
	Westlake OH					
	Cleveland Museum of Art				Art	620
	Cleveland OH					
	International Partners in Mission				Social	150
	Cleveland Heights OH					
	American Red Cross				Health & Wellness	200
	Cleveland OH					
N.E.H.G.S.	Boston MA				Education	100
	Community Music Center					
	Boston MA				Art	200
	American Cancer Society					
	Cleveland OH				Health & Wellness	150
	Medicine Wheel <sup>1</sup>					
	Tempe AZ				Health & Wellness	200
MOCA	Cleveland OH				Art	150
	Renaissance Foundation					
	Columbia SC				Art	150
JDRF	Cleveland OH					
	BHS Hall of Fame				Health & Wellness	150
	Bay Village OH				Social	75
	Hugs Foundation					
	Lakewood OH				Health & Wellness	100
	Paradise Valley HS Golf					
	Pheonix AZ				Social	100
	Prevent Blindness Ohio					
	Cleveland OH				Health & Wellness	100

1521 The Bay Foundation  
34-1853153  
FYE: 9/30/2012

**Federal Statements**

11/15/2012 1:52 PM

**Statement 9 - Form 990-PF, Part XV, Line 3a - Grants and Contributions Paid During the Year (continued)**

Name	Address	Relationship	Status	Purpose	Amount
Cave Creek Museum					
Cave Creek AZ					
St Baldrick's Foundation					
Monrovia CA					
City of Westlake Clothing					
Westlake OH					
Kenya Project					
Lilburn GA					
Greater Cleveland Growth					
Cleveland OH					
Spaces					
Cleveland OH					
The City Mission					
Cleveland OH					
Race for the Cure					
Cleveland OH					
Multiple Sclerosis Foundation					
Cleveland OH					
Northeast Ohio SPCA					
Cleveland OH					
Total					
					14,373