



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



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.

2012

Open to public inspection

For calendar year 2012 or tax year beginning SEP 1, 2012, and ending AUG 31, 2013

Name of foundation

INNOVATING WORTHY PROJECTS FOUNDATION

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

4045 SHERIDAN AVE., #296

Room/suite

City or town, state, and ZIP code

MIAMI BEACH, FL 33140-3665

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

I Fair market value of all assets at end of year

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

\$ 4,966,891.

J Accounting method:

☐ Cash☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

22-6083636

B Telephone number

305.861.5352

C If exemption application is pending, check here ☐D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	326,618.	326,618.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	-4,049.			
	b	Gross sales price for all assets on line 6a	2,054,894.			
	7	Capital gain net income (from Part IV, line 2)		0.		
	8	Net short-term capital gain				
	9	Income modifications				
Operating and Administrative Expenses	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	11	Gross profit or (loss)				
	12	Other income				
	13	Total. Add lines 1 through 11	322,569.	326,618.		
	14	Compensation of officers, directors, trustees, etc	78,000.	23,400.		46,800.
	15	Other employee salaries and wages				
	16a	Pension plans, employee benefits				
	b	Legal fees STMT 2	22,500.	6,750.		15,750.
	c	Accounting fees STMT 3	20,000.	6,000.		14,000.
	d	Other professional fees				
	17	Interest	71.	71.		0.
	18	Taxes STMT 4	6,807.	2,042.		4,084.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	2,598.	779.		1,559.
	22	Printing and publications				
	23	Other expenses STMT 5	15,009.	4,073.		8,144.
	24	Total operating and administrative expenses. Add lines 14 through 23	144,985.	43,115.		90,337.
	25	Contributions, gifts, grants paid	160,846.			160,846.
	26	Total expenses and disbursements. Add lines 24 and 25	305,831.	43,115.		251,183.
	27	Subtract line 26 from line 13	16,738.			
	a	Excess of revenue over expenses and disbursements				
	b	Net investment income (if negative, enter -0-)		283,503.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	23,092.	15,159.	15,159.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	3,622.	3,005.	3,547.
	b Investments - corporate stock STMT 7	500,518.	446,470.	477,893.
	c Investments - corporate bonds STMT 8	3,333,895.	2,915,026.	2,755,604.
11 Investments - land, buildings, and equipment basis ▶				
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	1,040,093.	1,544,932.	1,651,450.	
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶ STATEMENT 10)	68,551.	63,238.	63,238.	
16 Total assets (to be completed by all filers)	4,969,771.	4,987,830.	4,966,891.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 11)	10,650.	11,971.	
23 Total liabilities (add lines 17 through 22)	10,650.	11,971.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,959,121.	4,975,859.	
30 Total net assets or fund balances	4,959,121.	4,975,859.		
31 Total liabilities and net assets/fund balances	4,969,771.	4,987,830.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4,959,121.
2 Enter amount from Part I, line 27a	2	16,738.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,975,859.
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	4,975,859.

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 LONG TERM - SEE ATTACHED SCHEDULE		VARIOUS	VARIOUS
b SHORT TERM - SEE ATTACHED SCHEDULE		VARIOUS	VARIOUS
c CAPITAL GAINS DIVIDENDS			
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 1,285,247.		1,324,971.	-39,724.
b 733,225.		733,972.	-747.
c 36,422.			36,422.
d			
e			

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	
a			-39,724.
b			-747.
c			36,422.
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	-4,049.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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))
2011	240,749.	4,668,359.	.051570
2010	218,022.	5,103,427.	.042721
2009	216,631.	4,495,074.	.048193
2008	155,968.	3,231,682.	.048262
2007	255,256.	4,692,928.	.054392

2 Total of line 1, column (d)	2	.245138
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	.049028
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	4,986,459.
5 Multiply line 4 by line 3	5	244,476.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,835.
7 Add lines 5 and 6	7	247,311.
8 Enter qualifying distributions from Part XII, line 4	8	251,183.

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 <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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,835.
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	2,835.
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	2,835.
6 Credits/Payments:			
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	1,514.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	2,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	3,514.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	19.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	660.	
11 Enter the amount of line 10 to be: Credited to 2013 estimated tax <input checked="" type="checkbox"/> 660. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 ► WWW.IWPF.ORG	13	X	
14	The books are in care of ► ADMINISTRATIVE ASSISTANT Telephone no. ► 305.861.5352 Located at ► 4045 SHERIDAN AVENUE #296, MIAMI BEACH, FL ZIP+4 ► 33140-3665			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2012, 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 checked="" type="checkbox"/> Yes <input 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"/>	1b	X
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 2012?	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 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 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 2012.) 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 2012?	4b	X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

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

6b

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?

N/A

7b

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		78,000.	0.	0.

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

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

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2012)

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	4,980,298.
b	Average of monthly cash balances	1b	18,859.
c	Fair market value of all other assets	1c	63,238.
d	Total (add lines 1a, b, and c)	1d	5,062,395.
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	5,062,395.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	75,936.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,986,459.
6	Minimum investment return. Enter 5% of line 5	6	249,323.

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	249,323.
2a	Tax on investment income for 2012 from Part VI, line 5	2a	2,835.
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,835.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	246,488.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	246,488.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	246,488.

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	251,183.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	251,183.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,835.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	248,348.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				246,488.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2012:				
a From 2007	25,642.			
b From 2008	6,984.			
c From 2009				
d From 2010				
e From 2011	12,795.			
f Total of lines 3a through e	45,421.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ \$ 251,183.				
a Applied to 2011, 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 2012 distributable amount				246,488.
e Remaining amount distributed out of corpus	4,695.			
5 Excess distributions carryover applied to 2012 (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	50,116.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	25,642.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	24,474.			
10 Analysis of line 9:				
a Excess from 2008	6,984.			
b Excess from 2009				
c Excess from 2010				
d Excess from 2011	12,795.			
e Excess from 2012	4,695.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(i)(3) or ☐ 4942(i)(5)

- [illegible]

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).)

NONE

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

NONE

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

Check here ☐ 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 or e-mail of the person to whom applications should be addressed:

SEE STATEMENT 13

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

- c Any submission deadlines:**

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

3 Grants and Contributions Paid During the Year or Approved for Future Payment

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
DIVIDENDS AND INTEREST FROM SECURITIES	363,040.	36,422.	326,618.		
TOTAL TO FM 990-PF, PART I, LN 4	363,040.	36,422.	326,618.		

FORM 990-PF		LEGAL FEES		STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOX ROTHSCHILD LLP	22,500.	6,750.		15,750.	
TO FM 990-PF, PG 1, LN 16A	22,500.	6,750.		15,750.	

FORM 990-PF		ACCOUNTING FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
BOWMAN & COMPANY LLP	20,000.	6,000.		14,000.	
TO FORM 990-PF, PG 1, LN 16B	20,000.	6,000.		14,000.	

FORM 990-PF		TAXES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAXES - PAYROLL	6,807.	2,042.		4,084.	
TO FORM 990-PF, PG 1, LN 18	6,807.	2,042.		4,084.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE EXPENSE	2,174.	652.		1,304.	
OFFICE SUPPLIES & EXPENSE	3,726.	1,118.		2,236.	
UTILITIES	3,260.	978.		1,956.	
PROVISION FOR FEDERAL EXCISE TAX	1,435.	0.		0.	
MISCELLANEOUS	2,000.	600.		1,200.	
POSTAGE AND DELIVERY	225.	68.		135.	
PAYROLL SERVICE FEES	1,135.	341.		681.	
STORAGE RENTAL EXPENSE	720.	216.		432.	
BANK SERVICE CHARGES	334.	100.		200.	
TO FORM 990-PF, PG 1, LN 23	15,009.	4,073.		8,144.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	6
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	X		3,005.	3,547.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,005.	3,547.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,005.	3,547.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	7
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE			446,470.	477,893.
TOTAL TO FORM 990-PF, PART II, LINE 10B			446,470.	477,893.

FORM 990-PF	CORPORATE BONDS	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE	2,915,026.	2,755,604.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,915,026.	2,755,604.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED SCHEDULE	COST	1,544,932.	1,651,450.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,544,932.	1,651,450.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID EXPENSES	1,729.	1,745.	1,745.
ACCRUED INTEREST ON INVESTMENTS	66,708.	61,493.	61,493.
PREPAID FEDERAL EXCISE TAXES	114.	0.	0.
TO FORM 990-PF, PART II, LINE 15	68,551.	63,238.	63,238.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	11
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
ACCRUED EXPENSES	10,650.	10,650.	
FEDERAL EXCISE TAX	0.	1,321.	
TOTAL TO FORM 990-PF, PART II, LINE 22	10,650.	11,971.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 12
-------------	---	--------------

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
DR. EDWARD PACKER 528 N.E. 8TH AVENUE FT LAUDERDALE, FL 33301	CHAIRMAN/PRESIDENT 10.00	54,000.	0.	0.
HOWARD PACKER, ESQ. 5151 COLLINS AVENUE # 722 MIAMI, FL 33140	TRUSTEE 15.00	24,000.	0.	0.
STEPHEN P. WEISS 2000 MARKET STREET, 10TH FLOOR PHILADELPHIA, PA 19103	SECRETARY 1.00	0.	0.	0.
RICHARD W. CULBERTSON JR. 601 WHITE HORSE ROAD VOORHEES, NJ 080432493	TREASURER 1.00	0.	0.	0.
HON. DAVID CRABTREE 26 COOLIDGE AVENUE WEST CALDWELL, NJ 07006	TRUSTEE 1.00	0.	0.	0.
JEFFREY PACKER 6030 N. 51ST PLACE PARADISE VALLEY, AR 85253	TRUSTEE 1.00	0.	0.	0.
EMILY ZAPPA 15319 E. PALISADES BLVD. FOUNTAIN HILLS, AR 85268	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		78,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

IWP FOUNDATION, ATTN: HOWARD PACKER
4045 SHERIDAN AVENUE # 296
MIAMI BEACH, FL 33474

TELEPHONE NUMBER

305.861.5352

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS ARE ACCEPTED IN WRITTEN PROPOSAL FORM ON A CASE-BY-CASE BASIS.

ANY SUBMISSION DEADLINES

THE FOUNDATION ACCEPTS PROPOSALS ON AN ONGOING BASIS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

ANY RESTRICTIONS OR LIMITATIONS ON AWARDS, SUCH AS BY GEOGRAPHICAL AREAS, CHARITABLE FIELDS, KINDS OF INSTITUTIONS, OR OTHER FACTORS. 1. GRANTS ARE AWARDED TO ORGANIZATIONS DEDICATED TO THE SERVICE OR CARE OF SCHOOL AGE AND PRE-SCHOOL CHILDREN WITH SPECIAL NEEDS DUE TO ILLNESS, INJURY, BIRTH DEFECT OR OTHER CIRCUMSTANCES. 2. TO OFFER THE SERVICES OF THE FOUNDATION TO OTHER FACILITIES AND PROGRAMS IN NEED OF EXPERTISE IN STRUCTURING, DEVELOPING OR MODIFYING THEIR PROGRAMS.

INNOVATING WORTHY PROJECTS FOUNDATION

FEDERAL ID #22-6083636, FORM 990-PF

August 31, 2013

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

DESCRIPTION	DATE ACQUIRED	DATE SOLD	S/L	GROSS SALES		COST OR OTHER BASIS		GAIN OR (LOSS)
				PRICE				
800 GASTAR EXPLORATION PFD 8.625%	07/07/11	11/05/12	L	13,996.04		17,806.24		(3,810.20)
300 GASTAR EXPLORATION PFD 8.625%	07/11/11	11/05/12	L	5,248.52		6,722.45		(1,473.93)
200 PULTE GROUP 7.375% SR NOTES	12/15/10	11/26/12	L	4,996.89		4,833.43		163.46
30 BANK OF AMERICA 7.25% SERIES L	06/24/10	02/12/13	L	34,949.20		27,809.70		7,139.50
45 LUCENT TECH CAP 7.75% PFD	03/11/10	02/19/13	L	40,319.09		36,090.00		4,229.09
1,200 ROYAL BANK OF SCOTLAND PFD 7.25%	09/15/10	04/12/13	L	29,861.32		27,269.00		2,592.32
25 LUCENT TECH CAP 7.75% PFD DUE 03/15/2017	03/11/10	05/08/13	L	22,999.46		20,050.00		2,949.46
30 LUCENT TECH CAP 7.75% PFD DUE 03/15/2017	03/16/10	05/08/13	L	27,599.37		24,568.50		3,030.87
5,000 BANK OF AMERICA 7.25%	06/24/10	07/08/13	L	5,402.40		4,634.95		767.45
30.00 BANK OF AMERICA 7.25%	08/04/10	07/08/13	L	32,414.42		28,620.00		3,794.42
15.00 BANK OF AMERICA 7.25%	10/27/10	07/08/13	L	16,207.21		14,434.50		1,772.71
50.00 BANK OF AMERICA 7.25%	03/28/12	07/08/13	L	54,024.05		48,849.50		5,174.55
\$45K ALBERTSONS INC DEBENTURES 7.45%	06/01/11	09/07/12	L	25,324.15		39,742.09		(14,417.94)
\$45K EDISON MISSION ENERGY SR NOTES 7.75%	05/12/11	09/12/12	L	22,772.65		41,825.23		(19,052.58)
\$55K EDISON MISSION ENERGY SR NOTES 7.75%	05/12/11	09/12/12	L	27,016.96		51,131.60		(24,114.64)
\$25K EDISON MISSION ENERGY SR NOTES 7.75%	05/16/11	09/12/12	L	12,280.44		23,441.08		(11,160.64)
\$45K KB HOME NOTES 7.25%	06/29/11	10/08/12	L	47,441.25		42,497.44		4,943.81
\$5K KB HOME NOTES 7.25%	07/07/11	10/08/12	L	5,271.25		4,734.17		537.08
\$30K GENWORTH FINANCIAL INC NOTES 7.20%	08/29/11	12/27/12	L	32,146.35		27,001.14		5,145.21
\$50K KB HOME NOTES 7.25%	07/07/11	12/05/12	L	53,455.00		47,401.34		6,053.66
\$20K GENWORTH FINANCIAL INC NOTES 7.625%	07/27/11	01/30/13	L	23,685.60		19,600.51		4,085.09
\$25K PATROIT COAL CORP SENIOR NOTES 8.25%	12/07/11	01/03/13	L	11,875.00		25,115.00		(13,240.00)
\$25K PATROIT COAL CORP SENIOR NOTES 8.25%	12/07/11	01/10/13	L	12,002.08		25,115.00		(13,112.92)
\$50K PATROIT COAL CORP SENIOR NOTES 8.25%	12/14/11	01/10/13	L	24,004.17		49,461.00		(25,456.83)
\$80 GENWORTH FINANCIAL INC SR 7.625%	07/27/11	02/04/13	L	94,567.80		78,402.03		16,165.77
\$22K PACTIV CORP DEBENTURES 7.950%	04/07/11	03/13/13	L	20,471.07		20,541.70		(70.63)
\$40K PACTIV CORP DEBENTURES 7.950%	04/15/11	03/13/13	L	37,220.13		37,512.16		(292.03)
\$5K CITIZENS UTIL CO DEBENTURES 7.00%	03/13/06	04/26/13	L	4,924.95		4,561.92		363.03
\$3K CITIZENS UTIL CO DEBENTURES 7.00%	08/15/05	04/26/13	L	2,954.97		2,786.21		168.76
\$10K CITIZENS UTIL CO DEBENTURES 7.00%	11/13/06	04/26/13	L	9,849.90		9,340.47		509.43
\$50K CITIZENS UTIL CO DEBENTURES 7.00%	12/18/09	04/26/13	L	49,249.50		43,639.31		5,610.19
\$18K CITIZENS UTIL CO DEBENTURES 7.00%	01/08/10	04/26/13	L	17,729.82		15,622.36		2,107.46

INNOVATING WORTHY PROJECTS FOUNDATION

FEDERAL ID #22-6083636, FORM 990-PF

August 31, 2013

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

DESCRIPTION	DATE ACQUIRED	DATE SOLD	S/L	GROSS SALES		COST OR OTHER BASIS		GAIN OR (LOSS)
				PRICE				
\$14K CITIZENS UTIL CO DEBENTURES 7.00%	02/19/10	04/26/13	L	13,789.86		12,018.27		1,771.59
\$25K FORD MOTOR CO DEBENTURES 7.750%	04/14/04	04/08/13	L	28,882.67		25,250.00		3,632.67
\$50K FORD MOTOR CO DEBENTURES 7.750%	01/14/05	04/08/13	L	57,765.34		50,462.00		7,303.34
\$20K FORD MOTOR CO DEBENTURES 7.750%	08/29/11	04/08/13	L	23,106.14		19,902.40		3,203.74
\$10K US WEST COMMUNICATIONS MBIA DEBENTURES 6.875%	12/27/10	04/02/13	L	9,770.20		10,024.30		(254.10)
\$30K US WEST COMMUNICATIONS MBIA DEBENTURES 6.875%	01/25/11	04/02/13	L	29,471.40		30,312.50		(841.10)
\$20K TXU CORP 6.500% DUE 11/15/05	03/19/07	06/06/13	L	13,862.33		18,428.75		(4,566.42)
\$25K TXU CORP 6.500% DUE 11/15/05	03/23/07	06/06/13	L	17,327.92		22,983.39		(5,655.47)
\$27K GENERAL MOTORS ACCEPT CORP 7.000% DUE 11/15/24	09/23/11	08/05/13	L	26,994.00		24,161.60		2,832.40
\$10K GENERAL MOTORS ACCEPT CORP 7.250% DYE 03/15/25	11/27/06	08/05/13	L	9,994.00		9,946.50		47.50
\$60K VULCAN MATERIALS 7.150% DUE 11/30/37	05/27/11	08/28/13	L	59,396.40		58,122.20		1,274.20
\$40K VULCAN MATERIALS 7.150% DUE 11/30/37	06/15/11	08/28/13	L	39,597.60		36,398.31		3,199.29
3,400.2580 WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY	01/12/11	07/02/13	L	57,492.44		67,801.15		(10,308.71)
44.36100 WELLS FARGO ADVANTAGE EMERGING MARKETS EQUITY	12/13/11	07/02/13	L	750.07		756.35		(6.28)
4,728.627 LORD ABBETT VALUE OPPORTUNITES FUND	VARIOUS	09/06/12	L	72,790.39		65,556.12		7,234.27
139.276 FRANKLIN CUST FDS UTILITIES CL C	08/15/05	02/19/13	L	1,995.00		1,686.93		308.07
TOTAL LONG TERM GAIN/(LOSS)				1,285,246.77		1,324,970.80		(39,724.03)
500 HARTFORD FINL 7.25% PFD	01/30/12	09/14/12	S	9,834.78		10,251.00		(416.22)
100 HARTFORD FINL 7.25% PFD	01/30/12	12/13/12	S	1,979.95		2,051.00		(71.05)
200 HARTFORD FINL 7.25% PFD	01/30/12	12/13/12	S	3,959.91		4,104.00		(144.09)
100 HARTFORD FINL 7.25% PFD	01/30/12	12/13/12	S	1,979.95		2,049.00		(69.05)
100 HARTFORD FINL 7.25% PFD	01/30/12	12/13/12	S	1,979.96		2,053.00		(73.04)
1,000 MAGNUM HUNTER RES 8% PFD	02/04/13	04/22/13	S	18,999.57		24,605.00		(5,605.43)
\$14K BOISE CASCADE CO SR NOTES 7.125%	09/07/12	10/15/12	S	14,000.00		14,071.75		(71.75)
\$40K JEFFERIES GROUP INC BONDS 6.45%	05/07/12	10/25/12	S	40,799.80		39,159.80		1,640.00
\$55K SPRINT CAPITAL CORP NOT 6.875%	10/08/12	10/16/12	S	57,167.50		52,997.50		4,170.00
\$26K BOISE CASCADE CO SR NOTES 7.125%	09/07/12	11/21/12	S	26,000.00		26,133.25		(133.25)
\$40K CHEASAPEAKE ENERGY CORP 6.125%	05/07/12	11/21/12	S	39,595.00		39,209.43		385.57

INNOVATING WORTHY PROJECTS FOUNDATION
FEDERAL ID #22-6083636, FORM 990-PF
August 31, 2013

PART IV - CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

<u>DESCRIPTION</u>	<u>DATE ACQUIRED</u>	<u>DATE SOLD</u>	<u>S/L</u>	<u>GROSS SALES</u>		<u>COST OR OTHER BASIS</u>		<u>GAIN OR (LOSS)</u>
				<u>PRICE</u>		<u>PRICE</u>		
\$10K GENWORTH FINANCIAL INC NOTES 7.20%	04/20/12	12/27/12	S	10,715.45		9,877.80		837.65
\$15K GENWORTH FINANCIAL INC NOTES 7.20%	04/20/12	01/30/13	S	17,458.60		14,816.70		2,641.90
\$25K JC PENNY CORP SENIOR NOTES 6.375%	04/09/12	01/18/13	S	18,263.75		23,215.94		(4,952.19)
\$45K JC PENNY CORP SENIOR NOTES 7.40%	05/21/12	01/18/13	S	36,080.50		39,464.25		(3,383.75)
\$40K DONNELLEY (R.R.) & SONS NOTES 6.125%	10/16/12	03/14/13	S	42,600.00		40,505.00		2,095.00
\$35K ALPHA NATURAL RESOURCES 6.250% DUE 06/01/21	01/18/13	05/08/13	S	32,309.37		32,717.51		(408.14)
\$45K ALPHA NATURAL RESOURCES 6.250% DUE 06/01/21	02/04/13	05/08/13	S	41,540.63		41,604.26		(63.63)
\$30K DONNELLEY (R.R.) & SONS BONDS 6.625% DUE 04/15/29	12/07/12	05/17/13	S	28,139.10		26,727.72		1,411.38
\$10K DONNELLEY (R.R.) & SONS BONDS 6.625% DUE 04/15/29	03/13/13	05/17/13	S	9,379.70		8,976.66		403.04
\$40K ADVANCED MICRO DEVICES 8.125% DUE 12/15/17	01/30/13	06/18/13	S	40,994.00		39,569.80		1,424.20
\$25K CINCINNATI BELL TEL 6.300% DUE 12/01/28	11/21/12	06/14/13	S	24,063.25		24,476.75		(413.50)
\$20K DONNELLEY (R.R.) & SONS BONDS 6.625% DUE 04/15/29	03/13/13	06/14/13	S	18,510.00		17,958.42		551.58
\$20K DONNELLEY (R.R.) & SONS BONDS 6.625% DUE 04/15/29	03/25/13	06/14/13	S	18,510.00		18,060.38		449.62
\$50K K HOVANIAN ENTERPRSES 8.625% DUE 01/15/17	09/12/12	07/08/13	S	51,181.50		46,414.64		4,766.86
\$35K JONES APPAREL GROUP 6.125% DUE 11/15/17	03/13/13	07/24/13	S	28,584.24		30,803.10		(2,218.86)
\$25K JONES APPAREL GROUP 6.125% DUE 11/15/17	03/25/13	07/24/13	S	20,417.32		22,001.98		(1,584.66)
\$45K JONES APPAREL GROUP 6.125% DUE 11/15/17	04/02/13	07/24/13	S	36,751.19		39,711.28		(2,960.09)
\$40K FERRELL GAS PARTNERS LP 8.625% DUE 06/15/20	08/22/12	08/14/13	S	40,980.00		39,979.80		1,000.20
29.174 LORD ABBETT VALUE OPPORTUNITES FUND	11/23/11	09/06/12	S	449.55		404.94		44.61

TOTAL SHORT TERM GAIN/(LOSS)

733,224.57 733,971.66 (747.09)

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - BONDS AND NOTES
AUGUST 31, 2013

<u>BONDS AND NOTES</u>	<u>INTEREST RATE</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>COST BASIS</u>	<u>F M V 08-31-13</u>	<u>UNREALIZED GAIN/(LOSS) IN FMV</u>
ADVANCED MICRO DEVICES	7 750	04-08-13	08-01-20	\$ 94,941 58	\$ 97,500 00	\$ 2,558 42
AK STEEL CORP COMPANY GTD	7 625	11-22-11	05-15-20	33,011 85	29,685 25	\$ (3,326 60)
ALBERTSONS INC DEBENTURES	7 450	05-18-10	08-01-29	86,984 18	75,500 00	(11,484 18)
ARCH COAL INC SENIOR NOTES	7 250	06-22-12	10-01-20	40,009 32	35,325 00	(4,684 32)
ARCH COAL INC SENIOR NOTES	7 250	01-18-13	06-15-21	32,093 29	27,091 75	(5,001 54)
BAUSCH & LOMB INC DEBENTURES	7 125	06-15-06	08-01-28	29,355 00	27,139 80	(2,215 20)
BORDEN, INC DEBENTURES	7 875	04-14-98	02-15-23	75,660 57	69,239 98	(6,420 59)
BRUNSWICK CORP NOTES	7 125	02-15-07	08-01-27	30,049 00	30,549 90	500 90
CENTURY LINK SENIOR NOTES	7 600	02-15-13	09-15-39	65,174 25	58,097 00	(7,077 25)
CINCINNATI BELL INC CO GTD	8 750	05-20-10	03-15-18	98,551 60	103,500 00	4,948 40
CITIZENS COMMUNICATIONS SEN NOTES	9 000	06-28-10	08-15-31	32,389 75	32,216 25	(173 50)
CITIZENS UTILITIES CO DEBENTURES	7 050	03-26-04	10-01-46	68,575 74	55,290 00	(13,285 74)
CLEAR CHANNEL COMM DEBENTURES	7 250	11-01-06	10-15-27	61,797 40	50,465 80	(11,331 60)
CLIFFS NATURAL RESOURCES SENIOR	6 250	08-28-13	10-01-40	85,685 00	83,585 00	(2,100 00)
COLUMBIA HCA HEALTHCARE	7 690	05-16-06	06-15-25	38,449 40	40,700 00	2,250 60
COLUMBIA HCA HEALTHCARE	7 050	06-14-05	12-01-27	40,138 50	37,600 00	(2,538 50)
COLUMBIA HCA HEALTHCARE	8 360	02-19-10	04-15-24	18,177 47	20,330 00	2,152 53
COLUMBIA HLTH DEBENTURES	7 500	04-28-05	12-15-23	91,772 80	94,070 00	2,297 20
DEL MONTE CORP COMPANY GUARANTEED	7 625	12-15-11	02-15-19	19,495 26	20,800 00	1,304 74
DONNELLEY (R R) & SONS	7 625	11-26-12	06-15-20	29,986 10	31,950 00	1,963 90
GENERAL MOTORS ACCEPTANCE CORP	7 000	02-14-07	11-15-24	74,108 20	74,244 75	136 55
GENERAL MOTORS ACCEPTANCE CORP	7 000	11-30-11	11-15-24	59,317 73	62,996 22	3,678 49
GENERAL MOTORS ACCEPTANCE CORP	7 150	08-14-06	03-15-25	18,460 83	19,998 20	1,537 37
GENERAL MOTORS ACCEPTANCE CORP	7 000	05-09-11	02-15-21	20,728 43	21,000 00	271 57
GTE NORTH INC DEBENTURES	6 730	11-05-12	02-15-28	95,707 27	90,306 00	(5,401 27)
HARRAHS OPERATING CO INC GUARANTEED SENIOR NOTES	6 500	10-24-06	06-01-16	106,494 51	75,900 00	(30,594 51)
JC PENNEY & CO DEBENTURE	7 950	04-26-13	04-01-17	97,793 90	86,750 00	(11,043 90)
LIBERTY MEDIA GROUP DEBENTURES	4 000	10-25-12	11-15-29	92,682 70	83,267 33	(9,415 37)
LIBERTY MEDIA CORP DEBENTURES	8 500	05-27-05	07-15-29	118,069 76	138,502 00	20,432 24
LIBERTY MEDIA GROUP DEBENTURES	8 250	05-16-05	02-01-30	38,720 00	42,016 00	3,296 00

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - BONDS AND NOTES
AUGUST 31, 2013

<u>BONDS AND NOTES</u>	<u>INTEREST RATE</u>	<u>PURCHASE DATE</u>	<u>MATURITY DATE</u>	<u>COST BASIS</u>	<u>F M V 08-31-13</u>	<u>UNREALIZED GAIN/(LOSS) IN FMV</u>
MARINA DISTRICT FINANCE SENIOR SECURED	9 875	08-03-12	08-15-18	98,626 18	107,800 00	9,173 82
NAVISTAR INTL CORP SENIOR NOTES	8 250	07-12-12	11-01-21	76,477 61	79,368 00	2,890 39
NISKA GAS STORAGE US/CANADA COMPANY GTD	8 875	03-21-12	03-15-18	98,095 50	105,000 00	6,904 50
NORTHWESTERN BELL TEL DEBENTURE	7 750	05-07-10	05-01-30	9,926 20	10,340 30	414 10
PACTIV CORP DEBENTURES	8 375	04-13-11	04-15-27	94,021 39	87,000 00	(7,021 39)
SEARS ROEBUCK ACCPT SENIOR NOTES	6 500	07-22-11	12-01-28	54,421 74	41,305 50	(13,116 24)
SEARS ROEBUCK ACCPT CORP BONDS	7 000	11-26-04	06-01-32	52,340 15	32,882 72	(19,457 43)
SEARS ROEBUCK CO BONDS	7 500	08-08-05	10-15-27	105,824 57	78,954 70	(26,869 87)
TENET HEALTHCARE CORP SENIOR NOTES	6 875	10-16-12	11-15-31	91,332 73	84,500 00	(6,832 73)
TOYS R US BONDS	7 375	08-09-12	10-15-18	93,126 67	87,625 00	(5,501 67)
TXU CORP SERIES Q	6 500	03-23-07	11-15-24	46,219 61	32,200 00	(14,019 61)
TXU CORP SERIES R	6 550	02-09-06	11-15-34	29,265 00	13,800 00	(15,465 00)
U S WEST COMMUNICATIONS DEBENTURES	7 200	07-15-05	11-10-26	77,415 20	79,451 20	2,036 00
US STEEL CORP SENIOR NOTES	7 375	09-14-11	04-01-20	98,922 50	101,261 00	2,338 50
WENDYS INTERNATIONAL DEBENTURES	7 000	04-12-06	12-15-25	94,629 54	98,500 00	3,870 46
TOTAL INVESTMENTS - CORPORATE BONDS				\$ 2,915,025 98	\$ 2,755,604 65	\$ (159,421 33)
GNMA SINGLE FAMILY MTGE POOL	8 500	05-20-91	09-15-19	\$ 531 70	\$ 589 37	\$ 57 67
GNMA SINGLE FAMILY MTGE POOL	8 500	06-19-91	06-15-21	1,039 83	1,081 93	42 10
FHLMC REMIC SERIES FH175H	9 500	10-12-90	08-15-21	1,387 65	1,754 95	367 30
FHLMC REMIC SERIES 1274 L POOL F1274L	7 000	05-17-00	05-15-22	46 14	120 53	74 39
TOTAL INVESTMENTS - GOVERNMENT OBLIGATIONS				\$ 3,005 32	\$ 3,546 78	\$ 541 46

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - CORPORATE STOCK
AUGUST 31, 2013

<u>DATE OF PURCHASE</u>	<u>PREFERRED SECURITIES</u>	<u># OF SHARES</u>	<u>TOTAL COST</u>	<u>FAIR MARKET VALUE AT 08-31-13</u>	<u>UNREALIZED GAIN/(LOSS) IN FMV</u>
08-09-11	BARCLAYS BANK PLC 7 10% PFD	1,000 000	22,185 00	24,880 00	2,695 00
06-03-13	CLIFFS NATURAL 7 00% PFD	1,500 000	29,475 00	29,490 00	15 00
02-04-13	COMMONWEALTH REIT 6 50% PFD	1,000 000	24,270 00	20,540 00	(3,730 00)
07-08-13	COUNTRYWIDE 6 75% PFD	1,000 000	25,291 42	25,040 00	(251 42)
08-09-11	DEUTSCHE BANK 6 625% PFD	1,000 000	22,005 00	24,760 00	2,755 00
10-28-11	GENERAL MOTORS CO	15 000	0 00	511 20	511 20
10-28-11	GENERAL MOTORS CO EXP 7/10/16	15 000	0 00	369 90	369 90
10-28-11	GENERAL MOTORS CO EXP 7/10/19	15 000	0 00	257 55	257 55
08-12-11	GMAC LLC 7 25% PINES PFD	1,000 000	21,433 33	25,220 00	3,786 67
08-21-13	HANOVER INS GRP 6 35% PFD	1,500 000	33,021 50	33,765 00	743 50
07-01-09	ING GROUP 7 05% PERP CUM PFD	500 000	8,392 50	12,250 00	3,857 50
08-13-09	ING GROUP 7 05% PERP CUM PFD	1,000 000	20,096 48	24,500 00	4,403 52
07-28-09	MERRILL LYNCH PFD CAP 7 00%	1,000 000	18,255 00	25,300 00	7,045 00
11-02-10	NORTHSTAR REALTY 8 25%	750 000	14,268 05	17,490 00	3,221 95
12-27-12	NORTHSTAR REALTY 8 25%	750 000	17,990 00	17,490 00	(500 00)
08-23-07	PHOENIX COS 7 45% SR DEBT	1,000 000	24,687 50	23,490 00	(1,197 50)
07-28-09	PHOENIX COS 7 45% SR DEBT	500 000	6,570 00	11,745 00	5,175 00
02-15-11	PHOENIX COS 7 45% SR DEBT	500 000	10,650 00	11,745 00	1,095 00
02-15-11	PHOENIX COS 7 45% SR DEBT	500 000	10,650 00	11,745 00	1,095 00
12-15-10	PULTE GROUP 7 375% SENIOR NOTE	500 000	12,083 57	12,515 00	431 43
08-09-11	PULTE GROUP 7 375% SENIOR NOTE	1,300 000	27,045 00	32,539 00	5,494 00
08-14-13	RAIT FINANCIAL TRUST 7 75%	850 000	20,472 39	19,635 00	(837 39)
08-14-13	RESOURCE CAP 8 25% PFD	800 000	19,637 92	19,120 00	(517 92)
04-12-13	ROYAL BANK SCOTLAND 6 40% PFD	1,500 000	33,756 00	30,555 00	(3,201 00)
12-27-12	ROYAL BANK SCOTLAND 7 25% PFD	1,000 000	24,234 59	22,940 00	(1,294 59)
TOTAL INVESTMENTS - CORPORATE STOCK			\$ 446,470 25	\$ 477,892 65	\$ 31,422 40

INNOVATING WORTHY PROJECTS FOUNDATION
INVESTMENTS - OTHER INVESTMENTS
AUGUST 31, 2013

<u>DATE OF PURCHASE</u>	<u>MUTUAL FUNDS</u>	<u># OF SHARES</u>	<u>TOTAL COST</u>	<u>FAIR MARKET VALUE AT 08-31-13</u>	<u>UNREALIZED GAIN/(LOSS) IN FMV</u>
07-01-03	ALGER FUNDS HEALTH SCIENCES PT CL C	5,555 297	\$ 72,596 02	\$ 118,383 37	\$ 45,787 35
01-03-07	COLUMBIA FUNDS SER TR II MASS SELIG COMM & INFO FUND CL	3,441 078	103,942 38	124,567 02	20,624 64
05-18-07	FEDERATED EQUITY FDS KAUFMAN FD CL C	16,000 770	95,728 17	89,284 29	(6,443 88)
08-15-05	FRANKLIN CUSTODIAN FUNDS INC UTILITIES CLASS C	12,360 959	147,367 55	179,233 90	31,866 35
01-12-11	GOLDMAN SACHS SMALL/MID CAP GROWTH FD CL C	5,514 515	78,426 67	95,456 25	17,029 58
01-12-11	PRUDENTIAL INVT PORT JENNISON EQUITY INCOME FUND CLASS	7,342 305	94,029 47	107,638 19	13,608 72
04-21-06	JENNISON (PRUDENTIAL) 20/20 FOCUS FD CLASS C	9,523 012	136,886 92	150,368 35	13,481 43
TOTAL INVESTMENTS - MUTUAL FUNDS			\$ 728,977 18	\$ 864,931 37	\$ 135,954 19
04-19-11	CAMPBELL FUND TR UNIT SER A	28 317	75,000 00	75,881 63	881 63
04-20-11	MILLBURN MULTI-MARKETS FUND LP SER A	65 035	75,000 00	54,845 31	(20,154 69)
TOTAL INVESTMENTS - MANAGED FUTURES / HEDGE FUNDS			\$ 150,000 00	\$ 130,726 94	\$ (19,273 06)
06-14-13	FIRST TRUST PORTFOLIOS FINANCIALS SELECT PORTFOLIO	5,569 000	61,997 88	60,646 41	(1,351 47)
04-22-13	FIRST TRUST PORTFOLIOS HOMEBUILDERS RECOVERY	7,388 000	74,995 71	69,225 56	(5,770 15)
05-17-13	FIRST TRUST PORTFOLIOS TECHNOLOGY SELECT PORTFOLIO	8,794 842	92,056 56	91,906 09	(150 47)
09-06-12	GUGGENHEIM HEALTH CARE PORTFOLIO	2,633 429	28,341 95	34,392 58	6,050 63
07-02-13	GUGGENHEIM HEALTH CARE PORTFOLIO	3,020 905	35,062 78	36,160 23	1,097 45
07-02-13	GUGGENHEIM TECHNOLOGY PORTFOLIO	3,589 000	34,999 83	35,351 65	351 82
09-06-12	INVESCO REIT INCOME PORTFOLIO	4,034 834	41,021 41	37,564 30	(3,457 11)
05-15-13	INVESCO TECHNOLOGY INDEX PORTFOLIO	3,851 000	40,002 49	39,588 28	(414 21)
05-08-13	INVESCO FINANCIAL INSTITUTIONS PORTFOLIO	12,858 000	130,013 95	125,494 08	(4,519 87)
08-05-13	INVESCO UNIT TRUST EAFE SELECT 20 PORTFOLIO	4,733 000	50,003 52	47,803 30	(2,200 22)
06-13-12	INVESCO REIT INCOME PORTFOLIO	8,235 316	77,459 21	77,659 02	199 81
TOTAL INVESTMENTS - UNIT INVESTMENT TRUSTS			\$ 665,955 29	\$ 655,791 50	\$ (10,163 79)
TOTAL INVESTMENTS - OTHER			\$ 1,544,932 47	\$ 1,651,449 81	\$ 106,517 34

Innovating Worthy Projects Foundation (EIN 22-6083636)

Schedule of Grants

For The Period September 1, 2012 through August 31, 2013

Name and Address	Purpose of Grant	Paid
Auditory-Verbal Center, Inc. 1901 Century Blvd., Suite 20, Atlanta, GA 30345	To equip five therapy rooms with technology for underprivileged deaf and hard of hearing children	\$ 8,000
Brainy Camps Association 111 Michigan Avenue NW, Washington, DC 20010	To provide camper scholarships for children with chronic health conditions to attend condition specific managed camps	10,000
Bridgeway House 3575 Donald Street, Suite 145B, Eugene, OR 97405	To provide individualized therapies to children with Autism Spectrum Disorder which educate and support the children and their families	5,000
Capitol Region Educations Council-Southbridge 111 Charter Oak Avenue, Hartford, CT 06106	To provide students with hearing loss opportunities to practice listening skills thereby developing improved literacy skills and comprehension	5,000
Center for Courageous Kids 1501 Burnley Road, Scottsville, KY 42104	To provide a summer camp for children with a variety of illnesses and disabilities	10,000
Colorado Nonprofit Development Center, DBA Family Voices 450 Lincoln Street, Suite 100, Denver, CO 80203	To provide support for families in navigating their child's medical care and connecting them to a variety of community programs	5,000
Foundation for Dreams 16110 Dream Oaks Place, Bradenton, FL 34212-9032	To provide a special place for children with varying exceptionalities and impairments to bond with others and to strengthen daily living and life skills	10,000
Gold Coast Down Syndrome Organization 2255 Glades Road, Suite 342-W, Boca Raton, FL 33431	To provide for the Learning Program which helps children with Down Syndrome do better in school	5,000
Hemophilia Association of the Capital Area 10560 Main Street, Suite 419, Fairfax, VA 22030	To provide classes for children in the D C. Metro Area with bleeding disorders learn how to self-puncture a vein for administration of medication	7,500
Mile High Down Syndrome Association 3515 South Tamarac Drive, Ste 320, Denver, CO 80237	To provide support through the Family Program MHDSA which reaches out to educate and support expectant and new parents of children with Down Syndrome	10,000
National Tay-Sachs & Allied Disease Assoc. of De. Valley 720 Greenwood Avenue, Jenkintown, PA 19046-3247	To provide screening tests for Tay-Sachs disease.	10,000
Open Arms Inc., DBA Bryan's House P.O. Box 35868, Dallas, TX 75235	To allow children who have special health needs to experience an active-learning environment tailored to accommodate individual needs and educational goals	10,000
Operation Warm 1653 Brintons Bridge Road, Chadds Ford, PA 19317	To provide winter coats to disadvantaged children	7,500
South Jersey Eye Center 400 Chambers Avenue, Camden, NJ 08103-1405	To provide eye care services to poor, low-income families in Southern NJ	10,000
Space Coast Early Intervention Center, Inc. 3790 Diary Road, Melbourne, FL 32904	To maximize the development potential of children with developmental delays.	9,846
SuperSibs! 660 N. First Bank Drive, Palatine, IL 60067	To ensure that siblings of children with cancer are honored, supported and recognized.	7,500

Innovating Worthy Projects Foundation (EIN 22-6083636)
Schedule of Grants
For The Period September 1, 2012 through August 31, 2013

Name and Address	Purpose of Grant	Paid
The Birchtree Center 2064 Woodbury Avenue, Ste. 204, Newington, NH 03801-2808	To fund equipment, transportation and facility fees for our Adapted Physical Education program, which provides daily exercise to children with autism	7,500
Youth Service League, Inc. 181A 29th Street, Brooklyn, NY 11232	To provide a mentoring program for disadvantaged youths in the NY area	5,000
Children of the Night 14530 Sylvan Street, Van Nuys, CA 91411	To support the direct expenses of the children that seek refuge in our home	10,000
Tu Nidito Children and Family Services 3922 North Mountain Ave., Tucson, AZ 85719-1313	To provide a grief support program for children.	5,000
Branches United Methodist Mission 145 SW 5th Avenue, Florida City, FL 33034	Music and art for urban children and families.	3,000
		<u>\$ 160,846</u>

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► **File a separate application for each return.**

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

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

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

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

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

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

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	INNOVATING WORTHY PROJECTS FOUNDATION	22-6083636
	Number, street, and room or suite no. If a P.O. box, see instructions. 4045 SHERIDAN AVE., #296	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MIAMI BEACH, FL 33140-3665	

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

04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

ADMINISTRATIVE ASSISTANT

- The books are in the care of ► **4045 SHERIDAN AVENUE #296 - MIAMI BEACH, FL 33140-3665**
Telephone No ► **305.861.5352** FAX No. ► _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **APRIL 15, 2014**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☐ calendar year _____ or
► ☒ tax year beginning **SEP 1, 2012**, and ending **AUG 31, 2013**

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	3,514.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,514.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	2,000.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form **8868** (Rev. 1-2013)