

EXTENSION ATTACHED

Form 990-PF

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

OMB No 1545-0052

2002

Department of the Treasury Internal Revenue Service

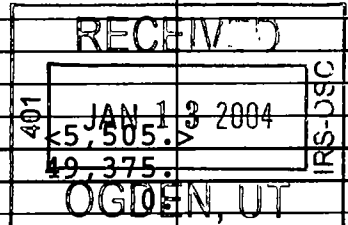
Note: The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2002, or tax year beginning JUN 1, 2002, and ending MAY 31, 2003

G Check all that apply: Initial return Final return Amended return Address change Name change

Use the IRS label. Name of organization: SOLING FAMILY FOUNDATION. Address: 11051 E PLACITA CUMBIA, TUCSON, AZ 85730. Employer identification number: 13-3288798. Telephone number: 212-382-0404.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26).



223501 01-23-03

LHA For Paperwork Reduction Act Notice, see the instructions.

Form 990-PF (2002)

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	30,576.	49,906.	49,906.
	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	1,167.	1,167.	1,167.
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 8	311,187.	270,886.	263,310.
	c	Investments - corporate bonds			
11	Investments - land, buildings, and equipment basis ▶ 143,369.				
	Less accumulated depreciation STMT 9 ▶ 132,167.	27,982.	11,202.	11,202.	
12	Investments - mortgage loans				
13	Investments - other STMT 10	122,482.	192,699.	192,699.	
14	Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers)	493,394.	525,860.	518,284.	
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 ▶ TENANTS SECURITY)	2,333.	1,961.	
23	Total liabilities (add lines 17 through 22)	2,333.	1,961.		
Net Assets or Fund Balances		Organizations 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			
		Organizations 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	900,989.	900,989.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds	<409,928.>	<377,090.>		
30	Total net assets or fund balances	491,061.	523,899.		
31	Total liabilities and net assets/fund balances	493,394.	525,860.		

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	491,061.
2	Enter amount from Part I, line 27a	2	<37,979.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	70,817.
4	Add lines 1, 2, and 3	4	523,899.
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	523,899.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 164,662.	28,955.	172,004.	21,613.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			
b			
c			
d			
e			21,613.

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	21,613.
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 organization liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2001	22,617.	423,715.	.0533779
2000	44,391.	392,328.	.1131477
1999	56,170.	489,816.	.1146757
1998	30,989.	330,458.	.0937759
1997	30,301.	335,649.	.0902759

2 Total of line 1, column (d)	2	.4652531
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	.0930506
4 Enter the net value of noncharitable-use assets for 2002 from Part X, line 5	4	494,362.
5 Multiply line 4 by line 3	5	46,001.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	0.
7 Add lines 5 and 6	7	46,001.
8 Enter qualifying distributions from Part XII, line 4	8	25,357.

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 letter: _____ (attach copy of ruling letter if necessary-see instructions)			
b Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	0.
c All other domestic organizations 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	0.
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	0.
6 Credits/Payments:			
a 2002 estimated tax payments and 2001 overpayment credited to 2002	6a	1,957.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	1,957.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,957.	
11 Enter the amount of line 10 to be: Credited to 2003 estimated tax <input type="checkbox"/> 1,957. Refunded <input type="checkbox"/>	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the organization attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities</i>		X
1c Did the organization file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the organization. ▶ \$ 0. (2) On organization managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers. ▶ \$ 0.		
2 Has the organization engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the organization 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		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 organization have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>NEW YORK</u>		
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2002 or the taxable year beginning in 2002 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X
11 Did the organization comply with the public inspection requirements for its annual returns and exemption application? Web site address ▶ <u>N/A</u>	X	
12 The books are in care of ▶ <u>CHESTER SOLING</u> Telephone no. ▶ <u>212-382-0404</u> Located at ▶ <u>11051 E. PLACITA CUMBIA, TUCSON AZ</u> ZIP+4 ▶ <u>85730</u>		
13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 13		N/A

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.

Table with columns for question descriptions, Yes/No checkboxes, and Yes/No columns. Includes questions 1a through 6b regarding disqualifying activities, taxes on failure to distribute income, and business holdings.

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
CHESTER SOLING 11051 E. PLACITA CUMBIA TUCSON, AZ 85730	PRESIDENT 0.25 HOUR	0.	0.	0.
CEVIN SOLING 215 EAST 24TH STREET NEW YORK, NY 10010	SECRETARY 0.25 HOUR	0.	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

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.

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	283,294.
b Average of monthly cash balances	1b	40,247.
c Fair market value of all other assets	1c	178,349.
d Total (add lines 1a, b, and c)	1d	501,890.
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	501,890.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	7,528.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	494,362.
6 Minimum investment return. Enter 5% of line 5	6	24,718.

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	24,718.
2a Tax on investment income for 2002 from Part VI, line 5	2a	
2b Income tax for 2002. (This does not include the tax from Part VI.)	2b	
2c Add lines 2a and 2b	2c	0.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	24,718.
4a Recoveries of amounts treated as qualifying distributions	4a	0.
4b Income distributions from section 4947(a)(2) trusts	4b	0.
4c Add lines 4a and 4b	4c	0.
5 Add lines 3 and 4c	5	24,718.
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	24,718.

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	25,357.
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	25,357.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	25,357.

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 2001	(c) 2001	(d) 2002
1 Distributable amount for 2002 from Part XI, line 7				24,718.
2 Undistributed income, if any, as of the end of 2001				
a Enter amount for 2001 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2002:				
a From 1997				
b From 1998				
c From 1999				
d From 2000	41,900.			
e From 2001	22,617.			
f Total of lines 3a through e	64,517.			
4 Qualifying distributions for 2002 from Part XII, line 4: ▶ \$	25,357.			
a Applied to 2001, 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)	25,357.			
d Applied to 2002 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
f Total of lines 4a through 4e	24,718.			24,718.
5 Excess distributions carryover applied to 2002 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	65,156.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2001. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2002. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2003				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3)	0.			
8 Excess distributions carryover from 1997 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2003. Subtract lines 7 and 8 from line 6a	65,156.			
10 Analysis of line 9:				
a Excess from 1998				
b Excess from 1999				
c Excess from 2000	17,182.			
d Excess from 2001	22,617.			
e Excess from 2002	25,357.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2002, enter the date of the ruling ▶ _____

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

	Tax year		Prior 3 years		(e) Total
	(a) 2002	(b) 2001	(c) 2000	(d) 1999	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - Enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year-see page 25 of the 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).)

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 organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization 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:

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:

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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE ATTACHED STATEMENT	NONE		CHARITABLE	25,357.
Total				▶ 3a 25,357.
<i>b Approved for future payment</i>				
NONE				
Total				▶ 3b 0.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
c TRAVELERS PPTY CAS CRP B CASH IN LIEU	P	VARIOUS	08/29/02
d TRAVELERS PPTY CAS CRP A CASH IN LIEU	P	VARIOUS	08/29/02
e TRAVELERS PPTY CAS CRP A CASH IN LIEU	P	VARIOUS	08/29/02
f TRAVELERS PPTY CAS CRP B CASH IN LIEU	P	VARIOUS	08/29/02
g JM SMUCKER CO	P	VARIOUS	06/14/02
h MBNA CORP CASH IN LIEU	P	VARIOUS	07/23/02
i SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
j SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
k SALE OF APARTMENT	P	12/29/85	12/31/02
l			
m			
n			
o			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 59,182.		80,560.	<21,378.>
b 5,469.		5,903.	<434.>
c 12.			12.
d 11.			11.
e 13.			13.
f 15.			15.
g 18.			18.
h 10.			10.
i 23,643.		35,221.	<11,578.>
j 8,289.		10,210.	<1,921.>
k 68,000.	28,955.	40,110.	56,845.
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<21,378.>
b			<434.>
c			12.
d			11.
e			13.
f			15.
g			18.
h			10.
i			<11,578.>
j			<1,921.>
k			56,845.
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	21,613.
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

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EMA Fiscal Statement

THE SOLING FAMILY FOUNDATION

FISCAL YEAR ACTIVITY

Date	Transaction	Quantity	Description	Price	Debit	Credit

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
45	BRISTOL MYERS SQUIBB CO	04/29/02	06/14/02	1,187.95	1,307.25	(119.30) ST
75	BRISTOL MYERS SQUIBB CO	05/10/02	06/14/02	1,979.94	2,112.75	(132.81) ST
40	J P MORGAN CHASE AND CO	04/29/02	06/24/02	1,334.04	1,380.00	(45.96) ST
50	J P MORGAN CHASE AND CO	05/17/02	06/24/02	1,667.57	1,897.50	(229.93) ST
40	INTRPUBLIC GRP OF CO	04/29/02	07/25/02	776.18	1,262.40	(486.22) ST
35	INTRPUBLIC GRP OF CO	05/17/02	07/25/02	679.16	1,169.68	(490.52) ST
25	MICROSOFT CORP COM	04/29/02	07/17/02	1,283.20	1,306.75	(23.55) ST
10	MICROSOFT CORP COM	05/06/02	07/17/02	513.29	501.60	11.69 ST
80	SPRINT CORP COM	04/29/02	07/15/02	937.47	1,344.00	(406.53) ST
125	SPRINT CORP COM	05/03/02	07/15/02	1,464.80	1,962.50	(497.70) ST
75	SPRINT CORP COM	06/24/02	07/15/02	878.89	813.00	65.89 ST
75	INTRPUBLIC GRP OF CO	05/17/02	08/07/02	1,192.98	2,506.47	(1,313.49) ST
20	INTRPUBLIC GRP OF CO	06/14/02	08/07/02	318.14	541.96	(223.82) ST
30	METLIFE INC COM	04/29/02	08/27/02	811.74	1,008.04	(196.30) ST
20	CHUBB CORP	04/29/02	09/04/02	1,200.21	1,467.00	(266.79) ST
25	ABBOTT LABS	04/29/02	10/22/02	1,070.98	1,339.75	(268.77) ST
20	ABBOTT LABS	05/10/02	10/22/02	856.79	1,037.60	(180.81) ST
25	ELECTR DATA SYS CORP NEW	04/29/02	10/08/02	292.59	1,319.50	(1,026.91) ST

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EMA Fiscal Statement

THE SOLING FAMILY FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
65	ELECTR DATA SYS CORP NEW	05/03/02	10/08/02	760.74	3,571.00	(2,810.26) ST
20	FANNIE MAE (USA) COM NPV	04/29/02	09/30/02	1,188.63	1,577.07	(388.44) ST
40	FANNIE MAE (USA) COM NPV	05/03/02	09/30/02	2,377.29	3,199.60	(822.31) ST
40	FLEETBOSTON FINL CORP	04/29/02	10/25/02	910.96	1,376.80	(465.84) ST
70	FLEETBOSTON FINL CORP	05/03/02	10/25/02	1,584.19	2,504.54	(910.35) ST
40	SEMPRA ENERGY	04/29/02	10/24/02	827.76	1,033.21	(205.45) ST
15	3M COMPANY	04/29/02	10/08/02	1,670.51	1,845.75	(175.24) ST
15	CITIGROUP INC	04/29/02	11/22/02	584.44	605.15	(20.71) ST
15	GOLDMAN SACHS GROUP INC	04/29/02	11/21/02	1,197.21	1,165.50	31.71 ST
50	MICROSOFT CORP COM	05/06/02	11/04/02	2,839.01	2,508.01	331.00 ST
2	TRAVELERS PPTY CAS CRP B	04/29/02	11/22/02	30.89	56.74	(25.75) ST
7	TRAVELERS PPTY CAS CRP B	05/03/02	11/22/02	108.50	155.11	(46.61) ST
35	VERIZON COMMUNICATNS COM	04/29/02	11/21/02	1,401.12	1,387.40	13.72 ST
5	VERIZON COMMUNICATNS COM	05/10/02	11/21/02	200.17	199.15	1.02 ST
10	WACHOVIA CORP NEW	04/29/02	11/22/02	360.56	376.50	(15.94) ST
35	EL PASO CORPORATION	04/29/02	12/03/02	271.03	1,396.85	(1,125.82) ST
75	EL PASO CORPORATION	05/03/02	12/03/02	580.78	2,681.25	(2,100.47) ST
30	EL PASO CORPORATION	05/06/02	12/03/02	232.31	1,061.39	(829.08) ST
90	EL PASO CORPORATION	06/24/02	12/03/02	686.94	1,867.50	(1,170.56) ST
10	BANK OF AMERICA CORP	04/29/02	01/08/03	710.61	714.80	(4.19) ST
35	DUKE ENERGY CORP NC NPV	04/29/02	01/21/03	615.33	1,330.00	(714.67) ST
100	DUKE ENERGY CORP NC NPV	05/03/02	01/21/03	1,758.10	3,753.00	(1,994.90) ST
15	DUKE ENERGY CORP NC NPV	06/14/02	01/21/03	263.72	464.07	(200.35) ST
30	VULCAN MATERIALS CO	04/29/02	01/23/03	1,012.14	1,389.60	(377.46) ST
15	VULCAN MATERIALS CO	05/03/02	01/23/03	506.07	709.32	(203.25) ST
30	WELLS FARGO & CO NEW DEL	05/31/02	01/09/03	1,443.85	1,571.42	(127.57) ST
25	WACHOVIA CORP NEW	04/29/02	01/08/03	943.94	941.25	2.69 ST
10	WACHOVIA CORP NEW	05/17/02	01/08/03	377.59	392.89	(15.30) ST
10	BANK OF AMERICA CORP	04/29/02	03/24/03	688.79	714.80	(26.01) ST
60	BEST BUY CO INC	07/10/02	03/20/03	1,768.81	2,178.40	(409.59) ST
35	BEST BUY CO INC	01/14/03	03/20/03	1,031.82	899.53	32.29 ST
25	BOEING COMPANY	04/29/02	03/07/03	640.44	1,094.99	(454.55) ST
15	CATERPILLAR INC DEL	04/29/02	03/19/03	735.72	796.65	(60.93) ST
10	CATERPILLAR INC DEL	04/29/02	03/21/03	526.07	531.10	(5.03) ST
10	CATERPILLAR INC DEL	05/17/02	03/21/03	526.07	548.40	(22.33) ST
10	CATERPILLAR INC DEL	05/17/02	03/24/03	506.66	548.40	(41.74) ST
20	WELLS FARGO & CO NEW DEL	05/31/02	03/21/03	939.37	1,047.61	(108.24) ST
20	DOMINION RES INC NEW VA	10/16/02	04/09/03	1,121.59	811.04	310.55 ST
10	GANNETT CO	04/29/02	04/04/03	712.48	740.50	(28.02) ST
15	GILLETTE CO COM	04/29/02	04/15/03	478.01	526.65	(48.64) ST

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EMA Fiscal Statement

THE SOLING FAMILY FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
5	CATERPILLAR INC DEL	05/17/02	05/15/03	265.52	274.20	(8.68) ST
10	CATERPILLAR INC DEL	10/08/02	05/15/03	531.07	363.32	167.75 ST
5	GOLDMAN SACHS GROUP INC	04/29/02	05/12/03	379.17	388.50	(9.33) LT
5	GOLDMAN SACHS GROUP INC	05/06/02	05/12/03	379.17	385.74	(6.57) LT
35	GENERAL ELECTRIC	05/15/02	05/19/03	965.85	1,097.88	(132.03) LT
35	OUTBACK STEAKHOUSE INC	04/29/02	05/15/03	1,306.67	1,242.15	64.52 LT
10	SCHLUMBERGER LTD	04/29/02	05/12/03	455.95	561.00	(105.05) LT
30	TARGET CORP COM	09/30/02	05/06/03	1,032.27	882.32	149.95 ST
30	TARGET CORP COM	09/30/02	05/14/03	1,076.14	882.32	193.82 ST
5	TARGET CORP COM	02/03/03	05/14/03	179.36	142.75	36.61 ST
50	VERIZON COMMUNICATNS COM	05/10/02	05/20/03	1,803.32	1,991.55	(188.23) LT
5	VULCAN MATERIALS CO	05/03/02	05/12/03	178.37	236.45	(58.08) LT
30	VULCAN MATERIALS CO	06/24/02	05/12/03	1,070.27	1,308.00	(237.73) ST
25	WYETH	04/29/02	04/28/03	1,030.19	1,480.95	(450.76) ST
10	WYETH	05/17/02	04/28/03	412.08	575.90	(163.82) ST

LT 5,146.9
 ST 5,190.3
 5,190.3 (434)
 89,560 (21378)

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EMA Fiscal Statement

THE SOLING FAMILY FOUNDATION

FISCAL YEAR ACTIVITY

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
21	AMER INTL GROUP INC	04/26/02	07/23/02	1,176.61	1,446.90	(270.29) ST
50	WYETH	04/26/02	07/23/02	1,549.17	3,073.50	(1,524.33) ST
5	WYETH	04/26/02	07/24/02	153.95	307.35	(153.40) ST
19	FANNIE MAE (USA) COM NPV	04/26/02	07/29/02	1,388.06	1,501.94	(113.88) ST
70	MBNA CORP COM	04/26/02	07/31/02	1,345.60	1,659.36	(313.76) ST

PLEASE SEE REVERSE SIDE

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EMA Fiscal Statement

THE SOLING FAMILY FOUNDATION

REALIZED CAPITAL GAIN AND LOSS SUMMARY

Quantity	Security Description	Date of Acquisition	Date of Liquidation	Sale Price	Cost Basis	Gain or (Loss)
30	MBNA CORP COM	04/26/02	08/01/02	557.15	711.15	(154.00) ST
15	STATE STREET CORP	04/26/02	08/20/02	663.21	787.67	(124.46) ST
20	STATE STREET CORP	04/26/02	08/21/02	880.05	1,050.23	(170.18) ST
20	WALGREEN CO	04/26/02	07/30/02	698.53	763.79	(65.26) ST
17	WALGREEN CO	04/26/02	07/31/02	590.71	649.23	(58.52) ST
45	ELECTR DATA SYS CORP NEW	04/26/02	09/20/02	768.47	2,401.47	(1,633.00) ST
7	TRAVELERS PTY CAS CRP B	04/26/02	09/16/02	99.29	172.85	(73.56) ST
27	TEXAS INSTRUMENTS	04/26/02	09/24/02	412.04	822.15	(410.11) ST
3	TRAVELERS PTY CAS CRP A	04/26/02	09/16/02	41.88	77.96	(36.08) ST
30	HOME DEPOT INC	04/26/02	10/16/02	852.74	1,455.30	(602.56) ST
13	HOME DEPOT INC	04/26/02	10/17/02	384.35	630.62	(246.27) ST
10	TARGET CORP COM	04/26/02	10/17/02	297.63	440.09	(142.46) ST
17	TARGET CORP COM	04/26/02	10/18/02	513.86	748.17	(234.31) ST
20	WAL MART STORES INC	04/26/02	10/16/02	1,126.28	1,119.36	6.92 ST
26	AMGEN INC COM PV \$0.0001	04/26/02	11/12/02	1,175.91	1,431.82	(255.91) ST
65	BAXTER INTERNTL INC	04/26/02	11/08/02	1,661.71	3,691.35	(2,029.64) ST
5	AUTOMATIC DATA PROC	04/26/02	12/02/02	218.79	253.59	(34.80) ST
9	AUTOMATIC DATA PROC	04/26/02	12/03/02	387.43	456.48	(69.05) ST
65	HOME DEPOT INC	04/26/02	12/03/02	1,689.66	3,153.15	(1,463.49) ST
42	HOME DEPOT INC	04/26/02	12/04/02	1,089.70	2,037.43	(947.73) ST
14	CARDINAL HEALTH INC OHIO	04/26/02	01/23/03	803.37	979.29	(175.92) ST
19	COLGATE PALMOLIVE	04/26/02	01/21/03	1,028.36	1,050.13	(21.77) ST
23	MEDTRONIC INC COM	04/26/02	01/21/03	1,063.28	1,011.76	51.52 ST
30	WALGREEN CO	04/26/02	01/31/03	869.49	1,145.70	(276.21) ST
5	WALGREEN CO	04/26/02	02/03/03	146.05	190.95	(44.90) ST
10	AMGEN INC COM PV \$0.0001	04/26/02	04/29/03	624.44	550.70	73.74 LT
7	AMGEN INC COM PV \$0.0001	04/26/02	04/30/03	431.04	385.48	45.56 LT
30	AUTOMATIC DATA PROC	04/26/02	04/30/03	1,004.65	1,521.60	(516.95) LT
8	AUTOMATIC DATA PROC	04/26/02	05/01/03	265.80	405.76	(139.96) LT
63	AUTOMATIC DATA PROC	04/26/02	05/14/03	2,141.12	3,195.37	(1,054.25) LT
19	CARDINAL HEALTH INC OHIO	04/26/02	05/13/03	1,101.02	1,329.05	(228.03) LT
10	FANNIE MAE (USA) COM NPV	04/26/02	04/29/03	729.81	790.50	(60.69) LT
8	FANNIE MAE (USA) COM NPV	04/26/02	04/30/03	579.75	632.40	(52.65) LT
20	WAL MART STORES INC	04/26/02	04/29/03	1,131.36	1,119.37	11.99 LT
5	WAL MART STORES INC	04/26/02	04/30/03	280.07	279.84	0.23 LT

LT 6209
 ST 23 643
 19,210
 35,221
 (1,921)
 (1,578)

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2002 DEPRECIATION AND AMORTIZATION REPORT

APARTMENTS

RENT

1

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Amount Or Depreciation
1	APARTMENTS - 130 8TH AVENUE	122985SL		19.00	16	56,310.			56,310.	49,003.		2,964.
2	APARTMENTS YELLOWSTONE (D) APARTMENTS	122985SL		19.00	16	87,059.			87,059.	75,618.		4,582.
3	YELLOWSTONE	122985SL		19.00	16	31,710.			31,710.	27,981.		974.
	* TOTAL 990-PF RENTAL DEPR					175,079.		0.	175,079.	152,602.	0.	8,520.

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
MERRILL LYNCH	4,447.	0.	4,447.		
TOTAL TO FM 990-PF, PART I, LN 4	4,447.	0.	4,447.		

FORM 990-PF		RENTAL INCOME		STATEMENT	2
KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME			
APARTMENTS	1	28,820.			
TOTAL TO FORM 990-PF, PART I, LINE 5A		28,820.			

FORM 990-PF		RENTAL EXPENSES		STATEMENT	3
DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL		
DEPRECIATION		8,520.			
CO-OP MAINTENANCE		34,065.			
MANAGEMENT FEES		660.			
REPAIRS & MAINTENANCE		2,501.			
		0.			
		0.			
- SUBTOTAL -	1		45,746.		
TOTAL RENTAL EXPENSES			45,746.		
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<16,926.>		

FORM 990-PF		OTHER INCOME		STATEMENT	4
DESCRIPTION		AMOUNT			
LOSS ON SALE OF APARTMENT		<5,505.>			
BOOK SALES		661.			
TOTAL TO FORM 990-PF, PART I, LINE 11, COLUMN A		<4,844.>			

FORM 990-PF	ACCOUNTING FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	8,552.	8,552.		0.
TO FORM 990-PF, PG 1, LN 16B	8,552.	8,552.		0.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	118.	118.		0.
NYS ATTORNEY GENERAL	100.	100.		0.
INVESTMENT FEES	7,969.	7,969.		0.
MISCELLANEOUS	330.	330.		0.
POSTAGE	329.	329.		0.
CO-OP MAINTENANCE	34,065.	34,065.		0.
MANAGEMENT FEES	660.	660.		0.
REPAIRS & MAINTENANCE	2,501.	2,501.		0.
INSURANCE	949.	949.		0.
TO FORM 990-PF, PG 1, LN 23	47,021.	47,021.		0.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
ADJUSTMENT TO INVESTMENT IN SOLING GROUP		70,817.
TOTAL TO FORM 990-PF, PART III, LINE 3		70,817.

FORM 990-PF		CORPORATE STOCK	STATEMENT	8
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
MERRILL LYNCH		270,886.	263,310.	
TOTAL TO FORM 990-PF, PART II, LINE 10B		270,886.	263,310.	

FORM 990-PF		DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	9
DESCRIPTION		COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
APARTMENTS - 130 8TH AVENUE		56,310.	51,967.	4,343.
APARTMENTS YELLOWSTONE		87,059.	80,200.	6,859.
TOTAL TO FM 990-PF, PART II, LN 11		143,369.	132,167.	11,202.

FORM 990-PF		OTHER INVESTMENTS	STATEMENT	10
DESCRIPTION		BOOK VALUE	FAIR MARKET VALUE	
INVESTMENT IN THE SOLING GROUP		192,699.	192,699.	
TOTAL TO FORM 990-PF, PART II, LINE 13		192,699.	192,699.	

Underpayment of Estimated Tax by Corporations

Department of the Treasury
Internal Revenue Service

▶ See separate instructions.
▶ Attach to the corporation's tax return

FORM 990-PF

2002

Name **SOLING FAMILY FOUNDATION** Employer identification number **13-3288798**

Note: In most cases, the corporation **does not** need to file Form 2220. (See Part I below for exceptions.) The IRS will figure any penalty owed and bill the corporation. If the corporation does not need to file Form 2220, it may still use it to figure the penalty. Enter the amount from line 34 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Reasons For Filing - Check the boxes below that apply to the corporation. If any boxes are checked, the corporation must file Form 2220, even if it does not owe the penalty. If the box on line 1 or line 2 applies, the corporation may be able to lower or eliminate the penalty.

- 1 The corporation is using the annualized income installment method.
- 2 The corporation is using the adjusted seasonal installment method.
- 3 The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part II Figuring the Underpayment

4 Total tax (see instructions)		4	
5a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 4	5a		
5b Look-back interest included on line 4 under section 460(b)(2) for completed long-term contracts or of section 167(g) for property depreciated under the income forecast method	5b		
5c Credit for Federal tax paid on fuels (see instructions)	5c		
d Total. Add lines 5a through 5c		5d	
6 Subtract line 5d from line 4. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty		6	
7 Enter the tax shown on the corporation's 2001 income tax return. Caution: If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 6 on line 8		7	
8 Enter the smaller of line 6 or line 7. If the corporation is required to skip line 7, enter the amount from line 6		8	

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9			
10 Required installments. If the box on line 1 and/or line 2 above is checked, enter the amounts from Schedule A, line 40. If the box on line 3 (but not 1 or 2) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 8 above in each column	10			
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15 Complete lines 12 through 18 of one column before going to the next column.	11			
12 Enter amount, if any, from line 18 of the preceding column	12			
13 Add lines 11 and 12	13			
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15			
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16			
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18			

Complete Part III on page 2 to figure the penalty. If there are no entries on line 17, no penalty is owed.

Part III Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)				
20 Number of days from due date of installment on line 9 to the date shown on line 19				
21 Number of days on line 20 after 4/15/2002 and before 1/1/2003				
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 6\%}{365}$	\$	\$	\$	\$
23 Number of days on line 20 after 12/31/2002 and before 4/1/2003				
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 5\%}{365}$	\$	\$	\$	\$
25 Number of days on line 20 after 3/31/2003 and before 7/1/2003				
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 4\%}{365}$	\$	\$	\$	\$
27 Number of days on line 20 after 6/30/2003 and before 10/1/2003				
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 4\%}{365}$	\$	\$	\$	\$
29 Number of days on line 20 after 9/30/2003 and before 1/1/2004				
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times 4\%}{365}$	\$	\$	\$	\$
31 Number of days on line 20 after 12/31/2003 and before 2/16/2004				
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times 4\%}{366}$	\$	\$	\$	\$
33 Add lines 22, 24, 26, 28, 30, and 32	\$	\$	\$	\$
34 Penalty. Add columns (a) through (d), of line 33. Enter the total here and on Form 1120; line 33, Form 1120-A; line 29; or the comparable line for other income tax returns				\$ 0.

* For underpayments paid after March 31, 2003: For lines 26, 28, 30 and 32, use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS Web Site at www.irs.gov. You can also call 1-800-829-1040 to get interest rate information.

JWA

Form 2220 (2002)

Soling Family Foundation
Form 990 PF

Election Pursuant To Reg. 53.4942 (a) -3(d) (2)

Foundation hereby elects under Reg. 53.4942 (a) -3 (2) to treat its qualifying distributions for 2003 to be made out of corpus.

X  P. A. F. Z.

Foundation Manager

Application for Extension of Time To File an Exempt Organization Return

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

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

Note: Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only
All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041.

Type or print File by the due date for filing your return See instructions	Name of Exempt Organization SOLING FAMILY FOUNDATION	Employer identification number 13-3288798
	Number, street, and room or suite no. If a P.O. box, see instructions. 11051 E PLACITA CUMBIA	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. TUCSON, AZ 85730	

Check type of return to be filed (file a separate application for each return).

- | | | |
|---|---|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec. 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

- 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 will cover.

1 I request an automatic 3-month (6-month, for **990-T corporation**) extension of time until **JANUARY 15, 2004** 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 **JUN 1, 2002** and ending **MAY 31, 2003**

2 If this tax year 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 \$ 500.

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 1,957.

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ _____ Title ▶ _____ Date ▶ _____
 LHA For Paperwork Reduction Act Notice, see instruction Form **8868** (12-2000)

5:39 PM
11/25/03
Cash Basis

SOLING FAMILY FOUNDATION
Transaction Detail By Account
June 2002 through May 2003

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Paid Amount</u>
Check	04/18/2003	747	AM. HEART ASS	50.00
Check	06/17/2002	721	BROOKLYN TECH	500.00
Check	08/10/2002	724	BROOKLYN TECH	25.00
Check	11/27/2002	732	COMMUNITY FOOD BANK	100.00
Check	04/22/2003	748	EDERHOSTEL	100.00
Check	01/03/2003	736	HELPING HANDS	500.00
Check	08/10/2002	725	KUBT RADIO	35.00
Check	05/01/2003	751	KUBT RADIO	100.00
Check	08/28/2002	726	LEAGUE OF WOMEN VOTERS	35.00
Check	10/30/2002	730	MASS COLLEGE	1,666.66
Check	04/28/2003	749	MASS COLLEGE	1,000.00
Check	08/28/2002	727	NATIONAL PARKS	125.00
Check	04/05/2003	746	NATIONAL PARKS	100.00
Check	04/28/2003	750	NATIONAL PARKS	50.00
Check	10/31/2002	731	NATIONAL RESOURCES DEFENSE COUNCIL	20.00
Check	07/02/2002	723	SMITHSONIAN	140.00
Check	09/18/2002	729	SMITHSONIAN	210.00
Check	01/28/2003	741	SMITHSONIAN	700.00
Check	06/20/2002	722	SYRACUSE	5,000.00
Check	09/18/2002	728	SYRACUSE	100.00
Check	01/28/2003	743	SYRACUSE	1,000.00
Check	11/27/2002	733	TUCSON MUSEUM	500.00
Check	01/03/2003	735	TUCSON MUSEUM	200.00
Check	01/28/2003	742	TUCSON MUSEUM	5,000.00
Check	01/28/2003	740	TUCSON SYMPHONY SOCIETY	5,000.00
Check	05/11/2003	752	TUCSON SYMPHONY SOCIETY	2,000.00
Check	01/16/2003	738	WILLIAMS THEATRE	100.00
Check	01/28/2003	739	WILLIAMS THEATRE	500.00
Check	01/03/2003	737	WILLIAMSTON	500.00
				<u>25,356.66</u>