

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2009**Open to Public Inspection**

A For the 2009 calendar year, or tax year beginning <u>7/1/2009</u> , and ending <u>6/30/2010</u>																
B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Terminated ☐ Amended return ☐ Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%; vertical-align: top;"> Please use IRS label or print or type. See Specific Instructions </td> <td> C Name of organization <u>TURKISH PHILANTHROPY FUNDS, INC.</u> Doing Business As _____ Number and street (or P O box if mail is not delivered to street address) Room/suite <u>1036 PARK AVENUE</u> <u>15A</u> City or town, state or country, and ZIP + 4 <u>NEW YORK</u> <u>NY</u> <u>10028</u> </td> <td> D Employer identification number <u>20-8392006</u> E Telephone number <u>(646) 530-8988</u> G Gross receipts \$ <u>18,483,653</u> </td> </tr> <tr> <td colspan="2"> F Name and address of principal officer <u>OZLENEN E. KALAV 1036 PARK AVENUE, NEW YORK, NY 10028</u> </td> <td> H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions) </td> </tr> <tr> <td colspan="2"> I Tax-exempt status ☒ 501(c) (<u>3</u>) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527 </td> <td> H(c) Group exemption number ▶ </td> </tr> <tr> <td colspan="2"> J Website: ▶ <u>WWW.TPFUND.ORG</u> </td> <td></td> </tr> <tr> <td colspan="2"> K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ </td> <td> L Year of formation <u>2007 M State of legal domicile <u>DE</u> </u></td> </tr> </table>	Please use IRS label or print or type. See Specific Instructions	C Name of organization <u>TURKISH PHILANTHROPY FUNDS, INC.</u> Doing Business As _____ Number and street (or P O box if mail is not delivered to street address) Room/suite <u>1036 PARK AVENUE</u> <u>15A</u> City or town, state or country, and ZIP + 4 <u>NEW YORK</u> <u>NY</u> <u>10028</u>	D Employer identification number <u>20-8392006</u> E Telephone number <u>(646) 530-8988</u> G Gross receipts \$ <u>18,483,653</u>	F Name and address of principal officer <u>OZLENEN E. KALAV 1036 PARK AVENUE, NEW YORK, NY 10028</u>		H(a) Is this a group return for affiliates? ☐ Yes ☒ No H(b) Are all affiliates included? ☐ Yes ☐ No If "No," attach a list (see instructions)	I Tax-exempt status ☒ 501(c) (<u>3</u>) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527		H(c) Group exemption number ▶	J Website: ▶ <u>WWW.TPFUND.ORG</u>			K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶		L Year of formation <u>2007 M State of legal domicile <u>DE</u> </u>
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Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>THE ORGANIZATION'S MISSION IS HELPING INDIVIDUAL AND CORPORATE DONORS REALIZE THEIR PHILANTHROPIC GOALS TO MEET COMMUNITY NEEDS IN THE U.S. AND IN TURKEY.</u>						
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets						
	3 Number of voting members of the governing body (Part VI, line 1a)	<u>3</u>					<u>9</u>
	4 Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>					<u>9</u>
	5 Total number of employees (Part V, line 2a)	<u>5</u>					<u>1</u>
	6 Total number of volunteers (estimate if necessary)	<u>6</u>					<u>7</u>
	7a Total gross unrelated business revenue from Part VIII, column (A), line 12	<u>7a</u>					<u>0</u>
	b Net unrelated business taxable income from Form 990-T, line 37	<u>7b</u>					<u>0</u>
Revenue	8 Contributions and grants (Part VIII, line 1h) 9 Program service revenue (Part VIII, line 2g) 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>411</u>	NOV 16 2010	IRS-OSC	OPEN UT	Prior Year	Current Year
						<u>3,390,616</u>	<u>8,468,270</u>
						<u>0</u>	<u>0</u>
						<u>59,290</u>	<u>310,570</u>
						<u>0</u>	<u>22,016</u>
						<u>3,449,906</u>	<u>8,800,856</u>
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3) 14 Benefits paid to or for members (Part IX, column (A), line 4) 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) 16a Professional fundraising fees (Part IX, column (A), line 11e) b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>2,164</u> 17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24f) 18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) 19 Revenue less expenses. Subtract line 18 from line 12					<u>897,495</u>	<u>779,298</u>
						<u>0</u>	<u>0</u>
						<u>0</u>	<u>55,096</u>
						<u>0</u>	<u>0</u>
						<u>179,952</u>	<u>122,384</u>
						<u>1,077,447</u>	<u>956,778</u>
						<u>2,372,459</u>	<u>7,844,078</u>
Net Assets or Fund Balances	20 Total assets (Part X, line 16) 21 Total liabilities (Part X, line 26) 22 Net assets or fund balances. Subtract line 21 from line 20					Beginning of Current Year	End of Year
						<u>3,843,363</u>	<u>11,989,973</u>
						<u>39,095</u>	<u>17,950</u>
						<u>3,804,268</u>	<u>11,972,023</u>

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.			
Sign Here	 Signature of officer	<u>11 November 2010</u> Date	
	<u>OZLENEN E. KALAV, PRESIDENT</u> Type or print name and title		
Paid Preparer's Use Only	Preparer's signature <u>Dadia Valles Vendiola, LLC</u> Firm's name (or yours if self-employed), address, and ZIP + 4 <u>DADIA VALLES VENDIOLA LLP, CPAS</u> <u>91-31 QUEENS BLVD SUITE 500 ELMHURST, NY 11373</u>	Date <u>11/9/2010</u> Check if self-employed ☐	Preparer's identifying number (see instructions) <u>06-1772828</u> Phone no ▶ <u>(718) 275-1422</u>

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ NoFor Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.
(HTA)Form **990** (2009)

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SCANNED DEC 06 2010

Part III Statement of Program Service Accomplishments**1** Briefly describe the organization's mission:

THE ORGANIZATION WAS CREATED TO PROVIDE A STRUCTURE IN WHICH U.S. FRIENDS OF TURKEY, INCLUDING BUT NOT LIMITED TO INDIVIDUAL AND CORPORATE DONORS, CAN CHANNEL THEIR GIFTS TO A VARIETY OF WORTHY CHARITABLE CAUSES. THE ORGANIZATION'S GOAL IS TO PROVIDE A SIZABLE, SUSTAINABLE FUNDING AND INFORMATION SOURCE THAT CAN BE USED TO BENEFIT BOTH U.S. 501(C)(3) ENTITIES AND CHARITABLE

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a (Code:) (Expenses \$ 778,408 including grants of \$ 778,408) (Revenue \$ 0)

DONOR-ADVISED GRANTMAKING: THE ORGANIZATION (TPF) OFFERS CERTAIN FUND TYPES INCLUDING ADVISED, DESIGNATED AND FRIENDS OF FUNDS THAT ALLOW DONORS TO REMAIN ENGAGED IN THE GRANTMAKING PROCESS BY SUGGESTING USES FOR THEIR GIFT. DONORS MAKE GRANT RECOMMENDATIONS FOR A GRANT TO A SPECIFIC ORGANIZATION OR A PROJECT. ONCE TPF'S STAFF HAVE ENSURED THE RECIPIENT ORGANIZATION IS A 501(C)(3) EQUIVALENT (FOR TURKEY) OR IN GOOD STANDING (FOR U.S.), AND THAT THE ORGANIZATION IS FINANCIALLY SOUND AND HAS FILED THE NECESSARY TAX DOCUMENTS, TPF'S BOARD OF DIRECTORS REVIEWS AND APPROVES THE GRANT. GRANTS ARE MONITORED AND EVALUATED BASED ON TPF'S GRANT MANAGEMENT PROCEDURES

4b (Code:) (Expenses \$ 890 including grants of \$ 890) (Revenue \$ 0)

COMPETITIVE GRANTMAKING: THE GOAL OF THE TPF'S COMPETITIVE GRANTMAKING IS TO PROVIDE AN OPPORTUNITY FOR DIFFERENT NONPROFIT ORGANIZATIONS TO SUBMIT APPLICATIONS FOR AREAS IN EDUCATION, GENDER EQUALITY, LIVELIHOODS AND ARTS & CULTURE. EACH COMPETITIVE GRANTMAKING CYCLE IS A PROCESS IN WHICH TPF POSTS A "REQUEST FOR PROPOSALS" FOR NONPROFITS IN TURKEY. PROPOSALS ARE EVALUATED BY STAFF, GRANTMAKING COMMITTEE AND FINAL DECISIONS ARE MADE BY THE EXECUTIVE BOARD. BASED ON THE EVALUATION AND SELECTION PROCESS, PROJECTS ARE SELECTED AND AWARDED SUPPORT. GRANTS ARE MONITORED AND EVALUATED BASED ON TPF'S GRANT MANAGEMENT PROCEDURES

4c (Code:) (Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4d Other program services (Describe in Schedule O)

(Expenses \$ 8,411 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses 787,709

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	X
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2	X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II	4	X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If "Yes," complete Schedule C, Part III	5	
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	X
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	10	X
11 Is the organization's answer to any of the following questions "Yes"? If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable	11	X
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI		
• Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		
• Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		
• Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? If "Yes," complete Schedule D, Part X		
12 Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	12	X
12A Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional	12A	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	X
20 Did the organization operate one or more hospitals? If "Yes," complete Schedule H	20	X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25</i>		X
24b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
24c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
24d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
25b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	X	
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096, Annual Summary and Transmittal of U S Information Returns. Enter -0- if not applicable.	1a	0
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	1
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)	2b	X
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b	If "Yes," enter the name of the foreign country: <u>Turkey</u> See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
h	For contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	X
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	X
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?	9a	X
b	Did the organization make a distribution to a donor, donor advisor, or related person?	9b	X
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body	1a	9
b Enter the number of voting members that are independent	1b	9
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a material diversion of the organization's assets?	5	X
6 Does the organization have members or stockholders?	6	X
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a	X
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	8a	X
b Each committee with authority to act on behalf of the governing body?	8b	X
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9a	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	
11 Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11	X
11A Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a	X
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13 Does the organization have a written whistleblower policy?	13	X
14 Does the organization have a written document retention and destruction policy?	14	X
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b	X
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► DE, NY

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.

☒ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ► IN-HOUSE STAFF (646) 530-8988
1036 PARK AVENUE 15 D, NEW YORK, NY 10028

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a 0			
	b Membership dues	1b 0			
	c Fundraising events	1c 0			
	d Related organizations	1d 0			
	e Government grants (contributions)	1e 0			
	f All other contributions, gifts, grants, and similar amounts not included above	1f 8,468,270			
	g Noncash contributions included in lines 1a-1f: \$	8,164,066			
	h Total. Add lines 1a-1f	8,468,270			
Program Service Revenue	2a Business Code	0			
	b	0			
	c	0			
	d	0			
	e	0			
	f All other program service revenue	0			
	g Total. Add lines 2a-2f	0			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)	78,477		
4 Income from investment of tax-exempt bond proceeds		0			
5 Royalties		0			
6a Gross Rents		(i) Real (ii) Personal			
b Less: rental expenses					
c Rental income or (loss)		0 0			
d Net rental income or (loss)		0			
7a Gross amount from sales of assets other than inventory		(i) Securities (ii) Other			
b Less: cost or other basis and sales expenses		9,914,890 0			
c Gain or (loss)		9,682,797 0			
d Net gain or (loss)		232,093 0			232,093
8a Gross income from fundraising events (not including \$ 0 of contributions reported on line 1c) See Part IV, line 18		a 0			
b Less: direct expenses		b 0			
c Net income or (loss) from fundraising events		0			
9a Gross income from gaming activities See Part IV, line 19		a 0			
b Less: direct expenses		b 0			
c Net income or (loss) from gaming activities		0			
10a Gross sales of inventory, less returns and allowances		a 0			
b Less: cost of goods sold		b 0			
c Net income or (loss) from sales of inventory		0			
Miscellaneous Revenue		Business Code			
11a Fees and miscellaneous		21,980			
b Real gain on stock gifts		36			
c		0			
d All other revenue		0			
e Total. Add lines 11a-11d		22,016			
12 Total revenue. See instructions		8,800,856	0	0	310,570

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U S See Part IV, line 21	9,000	9,000		
2	Grants and other assistance to individuals in the U S. See Part IV, line 22	0			
3	Grants and other assistance to governments, organizations, and individuals outside the U.S See Part IV, lines 15 and 16	770,298	770,298		
4	Benefits paid to or for members	0			
5	Compensation of current officers, directors, trustees, and key employees	42,484		42,484	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0			
7	Other salaries and wages	6,160		6,160	
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0			
9	Other employee benefits	2,708		2,708	
10	Payroll taxes	3,744		3,744	
11	Fees for services (non-employees)				
a	Management	46,500		46,500	
b	Legal	976		976	
c	Accounting	13,091		13,091	
d	Lobbying	0			
e	Professional fundraising services. See Part IV, line 17	0			
f	Investment management fees	0			
g	Other	0			
12	Advertising and promotion	9,015		9,015	
13	Office expenses	9,481		9,481	
14	Information technology	0			
15	Royalties	0			
16	Occupancy	24,000		24,000	
17	Travel	6,411	6,411		
18	Payments of travel or entertainment expenses for any federal, state, or local public officials	0			
19	Conferences, conventions, and meetings	2,164			2,164
20	Interest	0			
21	Payments to affiliates	0			
22	Depreciation, depletion, and amortization	0	0	0	0
23	Insurance	1,172		1,172	
24	Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below)				
a	MISCELLANEOUS	9,574	2,000	7,574	
b		0			
c		0			
d		0			
e		0			
f	All other expenses	0			
25	Total functional expenses. Add lines 1 through 24f	956,778	787,709	166,905	2,164
26	Joint costs. Check here ☐ if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing		1	
	2 Savings and temporary cash investments	3,074,763	2	9,767,669
	3 Pledges and grants receivable, net	186,230	3	62,825
	4 Accounts receivable, net	0	4	0
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0	5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L	0	6	
	7 Notes and loans receivable, net	0	7	0
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 0		
	b Less: accumulated depreciation	10b 0	10c	0
	11 Investments—publicly traded securities	582,370	11	2,159,479
	12 Investments—other securities. See Part IV, line 11	0	12	0
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets	0	14	0
	15 Other assets. See Part IV, line 11	0	15	0
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,843,363	16	11,989,973	
Liabilities	17 Accounts payable and accrued expenses	11,370	17	10,225
	18 Grants payable	27,725	18	7,725
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities	0	20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0	22	
	23 Secured mortgages and notes payable to unrelated third parties	0	23	0
	24 Unsecured notes and loans payable to unrelated third parties	0	24	0
	25 Other liabilities. Complete Part X of Schedule D	0	25	0
	26 Total liabilities. Add lines 17 through 25	39,095	26	17,950
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,535,843	27	10,620,973
	28 Temporarily restricted net assets		28	
	29 Permanently restricted net assets	1,268,425	29	1,351,050
	Organizations that do not follow SFAS 117, check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	3,804,268	33	11,972,023	
34 Total liabilities and net assets/fund balances	3,843,363	34	11,989,973	

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both:

☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a		X
2b	X	
2c	X	
3a		X
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

TURKISH PHILANTHROPY FUNDS, INC.

Employer identification number

20-8392006

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a ☐ Type I
 - b ☐ Type II
 - c ☐ Type III—Functionally integrated
 - d ☐ Type III—Other
- e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
- f ☐ If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box.
- g ☐ Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
									0
									0
									0
									0
									0
									0
Total									0

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants".)	0	0	1,592,081	3,390,616	8,468,270	13,450,967
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf.	0	0				0
3 The value of services or facilities furnished by a governmental unit to the organization without charge.	0	0				0
4 Total. Add lines 1 through 3	0	0	1,592,081	3,390,616	8,468,270	13,450,967
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						11,604,892
6 Public support. Subtract line 5 from line 4.						1,846,075

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
7 Amounts from line 4	0	0	1,592,081	3,390,616	8,468,270	13,450,967
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.	0	0	6,781	20,537	78,477	105,795
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						0
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0				0
11 Total support. Add lines 7 through 10						13,556,762
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here .						☒

Section C. Computation of Public Support Percentage

14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)).	14	0 00%
15 Public support percentage from 2008 Schedule A, Part II, line 14	15	0 00%
16a 33 1/3% support test-2009. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.		☐
b 33 1/3% support test-2008. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization.		☐
17a 10%-facts-and-circumstances test-2009. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization.		☐
b 10%-facts-and-circumstances test-2008. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization.		☐
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions.		☐

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants".)	0	0				0
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	0	0				0
3 Gross receipts from activities that are not an unrelated trade or business under section 513						0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0				0
5 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0				0
6 Total. Add lines 1 through 5	0	0	0	0	0	0
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support. (Subtract line 7c from line 6.)						0

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6	0	0	0	0	0	0
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						0
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						0
c Add lines 10a and 10b	0	0	0	0	0	0
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						0
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	0	0				0
13 Total support. (Add lines 9, 10c, 11, and 12.)	0	0	0	0	0	0
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ▶ ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	0.00%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	0.00%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	0.00%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	0.00%

19a 33 1/3% support tests—2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶ ☐

b 33 1/3% support tests—2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ▶ ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶ ☐

Part IV

Supplemental Information. Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b, and Part III, line 12. Provide any other additional information. See instructions.

Area for supplemental information with horizontal dashed lines.

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

- ▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.
▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

TURKISH PHILANTHROPY FUNDS, INC

Employer identification number

20-8392006

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year	14	
2 Aggregate contributions to (during year)	8,317,470	
3 Aggregate grants from (during year)	803,408	
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	☒ Yes ☐ No	
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	☒ Yes ☐ No	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (e.g., recreation or pleasure) ☐ Preservation of an historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$

(ii) Assets included in Form 990, Part X ▶ \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1 ▶ \$

b Assets included in Form 990, Part X ▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibition

d ☐ Loan or exchange programs

b ☐ Scholarly research

e ☐ Other

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance	1c 0
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f 0

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	1,268,425	220,000			
b Contributions	82,625	1,048,425			
c Net investment earnings, gains, and losses					
d Grants or scholarships		0			
e Other expenditures for facilities and programs		0			
f Administrative expenses		0			
g End of year balance	1,351,050	1,268,425			

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment %

b Permanent endowment 100%

c Term endowment %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations

(ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Investments—Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	0		0
b Buildings	0	0	0	0
c Leasehold improvements	0	0	0	0
d Equipment	0	0	0	0
e Other	0	0	0	0
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				0

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives	0	
Closely-held equity interests	0	
Other -----	0	
-----	0	
-----	0	
-----	0	
-----	0	
-----	0	
-----	0	
-----	0	
-----	0	
-----	0	
Total (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	0	

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
	0	
	0	
	0	
	0	
	0	
	0	
	0	
	0	
	0	
	0	
Total (Column (b) must equal Form 990, Part X, col (B) line 13) ▶	0	

(a) Description	(b) Book value
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	0

1. (a) Description of liability	(b) Amount
Federal income taxes	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total. (Column (b) must equal Form 990, Part X, col (B) line 25)	0

Schedule D (Form 990) 2009

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	8,800,856
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	956,778
3	Excess or (deficit) for the year. Subtract line 2 from line 1	3	7,844,078
4	Net unrealized gains (losses) on investments	4	323,677
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV.)	8	
9	Total adjustments (net). Add lines 4 through 8	9	323,677
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	10	8,167,755

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	8,800,856
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	8,800,856
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	323,677
c	Add lines 4a and 4b	4c	323,677
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5	9,124,533

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	956,778
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	956,778
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV.)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	956,778

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part V Line 4: ENDOWMENT FUNDS ARE INTENDED TO BE INVESTED TO PROVIDE FUNDING FOR

OPERATIONAL NEEDS OF THE ORGANIZATION

Part XII Line 4B: -OTHER ADJUSTMENTS: AUDIT CLASSIFICATION DIFFERENCE -UNREALIZED GAINS ON

INVESTMENTS: 323,677

Part XIV Supplemental Information (continued)

[illegible]

Statement of Activities Outside the United States

► Complete if the organization answered "Yes" to Form 990, Part IV, line 14b, 15, or 16.

► **Attach to Form 990.** ► **See separate instructions.**

OMB No 1545-0047

2009

Open to Public Inspection

Name of the organization,

TURKISH PHILANTHROPY FUNDS, INC.

Employer identification number

20-8392006

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" to Form 990, Part IV, line 14b

- 1 **For grantmakers.** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ X ☐ Y

- 2 For grantmakers.** Describe in Part IV the organization's procedures for monitoring the use of grant funds outside the United States.

- 3 Activities per Region** (Use Schedule F-1 (Form 990) if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees or agents in region	(d) Activities conducted in region (by type) (i.e., fundraising, program services, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for region
Europe	0	0	PROGRAM SERVICES-	DONOR- ADVISED AND	795,299
	0	0	GRANTS	COMPETITIVE	0
	0	0		GRANTMAKING	0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
	0	0			0
Totals ▶	0	0			795,299

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule F (Form 990) 2009

(HTA)

Part III

[illegible]

Part IV Supplemental Information

Complete this part to provide the information required in Part I, line 2, and any additional information

Part I Line 2: AS PER ITS INTERNATIONAL GRANTMAKING PROCEDURES, AS A PRECONDITION TO THE
 ISSUANCE OF A CHARITABLE GRANT TPF REQUIRES GRANTEES TO CERTIFY THAT THEY ARE IN
 COMPLIANCE WITH ALL LAWS, STATUTES, AND REGULATIONS RESTRICTING U S PERSONS FROM DEALING
 WITH ANY INDIVIDUALS, ENTITIES, OR GROUPS SUBJECT TO OFAC SANCTIONS, OR, IN THE CASE OF
 FOREIGN GRANTEES, THAT THEY DO NOT DEAL WITH ANY INDIVIDUALS, ENTITIES, OR GROUPS SUBJECT
 TO OFAC SANCTIONS, OR ANY OTHER PERSONS KNOWN TO THE FOREIGN GRANTEE TO SUPPORT TERRORISM OR TO
 HAVE VIOLATED OFAC SANCTIONS. THE GRANTEES COMPLETE GRANT ELIGIBILITY APPLICATIONS, COMMITTING THE
 GRANTEE TO USE THE FUNDS FOR STRICTLY SPECIFIED CHARITABLE PURPOSES. GRANTEES ARE REQUIRED TO SUBMIT
 A REPORT OF PROJECT ACCOMPLISHMENTS AT THE CONCLUSION OF THE GRANTS AND AN INTERIM REPORT DURING
 THE COURSE OF A PROJECT. IN ADDITION, ALL GRANTEES ARE VISITED DURING OR AFTER THE COMPLETION OF THE
 PROJECT SUPPORTED

SCHEDULE F, PART I, LINE 3. ACCRUAL METHOD OF ACCOUNTING

Part I Line 3 REGION. EUROPE (E) SPECIFIC TYPES OF SERVICES IN REGION: DONOR-ADVISED GRANTMAKING AND
 COMPETITIVE GRANTMAKING FOR AREAS IN EDUCATION, GENDER EQUALITY, LIVELIHOODS AND ARTS AND CULTURE

Part II Line 1 REGION. EUROPE (D) PURPOSE OF GRANT: TO BUILD AN ELEMENTARY SCHOOL

Part II Line 1 REGION. EUROPE (D) PURPOSE OF GRANT: TO SUPPORT THE SOCIAL INVESTMENT INITIATIVE OF THE
 ORGANIZATION

Part II Line 1 REGION: EUROPE (D) PURPOSE OF GRANT. TO BUILD AN ELEMENTARY SCHOOL.

Part II Line 1 REGION. EUROPE (D) PURPOSE OF GRANT. TO CREATE AN EARLY CHILDHOOD EDUCATION PROGRAM.

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Use Part IV and Schedule I-1 (Form 990) if additional space is needed

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		
	0	0	0		

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information

Part IV

Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information

SCHEDULE I, PART I, LINE 2: THE ORGANIZATION RECEIVES REPORTS ON THE USE OF GRANT FUNDS.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ **Complete if the organization answered**
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.

▶ **Attach to Form 990 or Form 990-EZ.** ▶ **See separate instructions.**

OMB No 1545-0047

2009

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Inspection**

Name of the organization

TURKISH PHILANTHROPY FUNDS, INC.

Employer identification number

20-8392006

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
			0	0						
			0	0						
			0	0						
			0	0						
			0	0						
			0	0						
			0	0						
Total				\$ 0						

Part III Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
MURAT AGIRNASLI AND MEHMET KIRDAR	CURRENT DIRECTORS	46,500			X
		0			
		0			
		0			
		0			
		0			

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

(HTA)

Schedule L (Form 990 or 990-EZ) 2009

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

- Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

OMB No 1545-0047

2009

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Name of the organization
TURKISH PHILANTHROPY FUNDS, INC.

Employer identification number
20-8392006

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions	(c) Revenues reported on Form 990, Part VIII, line 1g	(d) Method of determining revenues
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	2	8,164,066	ACCRUAL BASIS
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()		0	0	
26 Other ► ()		0	0	
27 Other ► ()		0	0	
28 Other ► ()		0	0	

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

30 a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32 a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization did not report revenues in column (c) for a type of property for which column (a) is checked, describe in Part II.

Yes No

30a		X
31	X	
32a		X

Supplemental Information. Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

TURKISH PHILANTHROPY FUNDS, INC.

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.

▶ Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Employer identification number

20-8392006

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION.

ORGANIZATIONS LOCATED IN TURKEY WHICH ARE THE FUNCTIONAL EQUIVALENTS OF 501 (C) (3) ENTITIES

FORM 990, PART VI, SECTION A, LINE 3 THE TURKISH AMERICAN BUSINESS FORUM PROVIDES MANAGEMENT

SERVICES TO THE ORGANIZATION, INCLUDING FINANCIAL AND GRANT MAKING OVERSIGHT.

FORM 990, PART VI, SECTION B, LINE 11A THE MANAGEMENT WITH THE PRESIDENT AND CEO CONDUCTS A PLANNING
SESSION PRIOR TO YEAR-END TO REVIEW FORM 990. ONCE FORM 990 IS DRAFTED, THE MANAGEMENT REVIEWS THE
ORGANIZATION'S WEBSITE MARKETING AND FUNDRAISING MATERIALS FOR CONSISTENCY WITH DATA IN THE RETURN
A DETAILED REVIEW BY THE EXECUTIVE COMMITTEE, AS WELL AS THE LEGAL COUNSEL, AND THE AUDIT COMMITTEE
IS PERFORMED. THE BOARD OF DIRECTORS ARE ASKED TO REVIEW AND COMMENT ON A DRAFT OF THE COMPLETED
RETURN. AFTER THE BOARD REVIEW, THE FORM 990 IS APPROVED FOR SUBMISSION.

FORM 990, PART VI, SECTION B, LINE 12 C EACH DIRECTOR IS REQUIRED TO COMPLETE AND SIGN AN ANNUAL
CONFLICT OF INTEREST AND RELATED PARTY TRANSACTION QUESTIONNAIRE PRIOR TO THE FILING OF FORM 990.

FORM 990, PART VI, SECTION B, LINE 15 B: THE ORGANIZATION HAS A COMPENSATION POLICY WHICH COVERS
CHIEF EMPLOYED EXECUTIVES, OFFICERS AND KEY EMPLOYEES. CURRENTLY, THERE ARE NO PAID OFFICERS OR
EMPLOYEES. BOARD MEMBERS SERVE WITHOUT COMPENSATION.

FORM 990, PART VI, SECTION C, LINE 18: FORM 990 IS AVAILABLE ON THE ORGANIZATION'S WEBSITE. FORM 1023 IS
AVAILABLE UPON REQUEST.

FORM 990, PART VI, SECTION C, LINE 19. THE GOVERNING DOCUMENTS ARE AVAILABLE ON THE ORGANIZATION'S
WEBSITE OR UPON REQUEST.

Name of the organization

Employer identification number

TURKISH PHILANTHROPY FUNDS, INC.

20-8392006

FORM 990, PART VII CONTACT ADDRESSES FOR OFFICERS, DIRECTORS, ETC:

HALDUN TASHMAN- 5801 E. STARLIGHT WAY, PARADISE VALLEY, AZ 85253

OZLENEN E. KALAV- 1036 PARK AVENUE, 15 D NEW YORK, NY 10028

ERINCH R. OZADA- 530 EAST 76TH STREET NO. 11 E, NEW YORK, NY 10021

MUSTAFA ABADAN- 14 WALL STREET, NEW YORK, NY 10005

MEHMET LUTFI KIRDAR- 277 PARK AVENUE, 3RD FLOOR, NEW YORK, NY 10172

AYDIN KOC- 1160 MISSION ST. UNIT 2306 SAN FRANCISCO, CA 94103

MURAT AGIRNASLI- 149 WEST 37TH STREET, 6TH FLOOR, NEW YORK, NY, 10018

NICHOLAS PORCARO- 29 WOODCHESTER DRIVE, CHESTNUT HILL, MA 02467

GAMZE AYBERK- 65 EAST 76TH STREET, 5 D NEW YORK, NY 10021

MERYEM SENAY ATASELIM-

SCHEDULE L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS

(A) NAME OF PERSONS: MURAT AGIRNASLI AND MEHMET KIRDAR

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION.

CURRENT DIRECTORS OF "TPF" AND TURKISH AMERICAN BUSINESS FORUM

(C) DESCRIPTION OF TRANSACTION ORGANIZATION PAYS MANGEMENT AND CONSULTING FEES TO THE TURKISH AMERICAN BUSINESS FORUM.