

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

2001

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

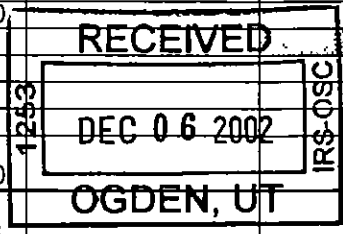
For calendar year 2001, or tax year beginning Oct 1, 2001, and ending Sep 30, 2002

G Check all that apply		<input type="checkbox"/> Initial return	<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	<input type="checkbox"/> Address Change	<input type="checkbox"/> Name change
Use the IRS label Otherwise, print or type See Specific Instructions	Name of Organization Fred J Brotherton Charitable Foundation				A Employer Identification Number 65-0774706	
	Number and Street (or P O box number if mail is not delivered to street address) Room/Suite c/o Steven J Corso, 1850 Forest Hill Blvd 204				B Telephone Number (see instructions) (561) 963-1003	
	City or Town West Palm Beach		State ZIP code FL 33406		C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <input type="checkbox"/> Section 501(c)(3) exempt private foundation		<input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust		<input type="checkbox"/> Other taxable private foundation		D 1 Foreign organizations, check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, column c, line 16) \$ 7,053,343		J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual		<input type="checkbox"/> Other (specify)		D 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
						E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
						F If the foundation is in a 60 month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns b, c and d may not necessarily equal the amounts in column a) (see instructions)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions gifts grants etc received (att sch) Chk <input checked="" type="checkbox"/> if foundn is not req to att Sch B				
2 Distributions from split interest trusts				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	181,828	181,828		
5a Gross rents				
b (Net rental income or (loss))				
6a Net gain/(loss) from sale of assets not on line 10	-1,268,488			
b Gross sales prices for all assets on line 6a 3,107,905				
7 Capital gain net income (from Part IV line 2)		0		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit/(loss) (att sch)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	-1,086,660	181,828		
13 Compensation of officers, directors trustees etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) L-16a Stmt	10,280	5,140		10,280
b Accounting fees (attach sch) L-16b Stmt	6,215	3,108		6,215
c Other prof fees (attach sch) L-16c Stmt	37,803	37,803		37,803
17 Interest				
18 Taxes (attach schedule) See Line 18 Stmt	1,520	110		1,520
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	937	450		937
24 Total operating and administrative expenses Add lines 13 through 23	56,755	46,611		56,755
25 Contributions, gifts, grants paid	355,443			355,443
26 Total expenses and disbursements Add lines 24 and 25	412,198	46,611		412,198
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-1,498,858			
b Net investment income (if negative, enter 0)		135,217		
c Adjusted net income (if negative enter -0)				

FILMED DEC 30 '02

ADMINISTRATIVE AND OPERATING EXPENSES



19

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non interest bearing	5,098	11,324	11,324
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach sch)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments – U S and state government obligations (attach schedule)			
	b Investments – corporate stock (attach schedule) L-10b Stmt	9,411,823	7,906,807	7,042,019
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe)				
16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	9,416,921	7,918,131	7,053,343	
LIABILITIES	17 Accounts payable and accrued expenses	1,342	1,410	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	1,342	1,410	
NET ASSETS OR FUND BALANCES	Organizations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 <input checked="" type="checkbox"/>			
	24 Unrestricted	9,415,579	7,916,721	
	25 Temporarily restricted			
	26 Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see instructions)	9,415,579	7,916,721		
31 Total liabilities and net assets/fund balances (see instructions)	9,416,921	7,918,131		

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	9,415,579
2 Enter amount from Part I, line 27a	2	-1,498,858
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	7,916,721
5 Decreases not included in line 2 (itemize)	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	7,916,721

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 shares MLC Company)

(b) How acquired
P - Purchase
D - Donation

(c) Date acquired
(month day year)

(d) Date sold
(month day year)

1a Total securities sold by Pitcairn Trust Co	P	various	various
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,107,905	0	4,376,393	-1,268,488
b			
c			
d			
e			

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

(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (column (h) gain minus column (k), but not less than 0) or Losses (from column (h))
a			-1,268,488
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) [If gain, also enter in Part I, line 7 If (loss), enter 0 in Part I, line 7]	2	-1,268,488
3 Net short term capital gain or (loss) as defined in sections 1222(5) and (6) [If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter 0 in Part I, line 8]	3	

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

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

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

Was the 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 (column (b) divided by column (c))
2000	479,291	8,670,915	0.055276
1999	549,852	10,176,068	0.054034
1998	452,240	9,860,294	0.045865
1997			
1996			

2 Total of line 1, column (d)	2	0.155175
3 Average distribution ratio for the 5 year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051725
4 Enter the net value of noncharitable use assets for 2001 from Part X, line 5	4	7,808,537
5 Multiply line 4 by line 3	5	403,897
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,352
7 Add lines 5 and 6	7	405,249
8 Enter qualifying distributions from Part XII, line 4	8	412,198

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)

1 a	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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,352
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,352
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	1,352
6	Credits/Payments		
6 a	2001 estimated tax pmts and 2000 overpayment credited to 2001		
6 b	Exempt foreign organizations - tax withheld at source		
6 c	Tax paid with application for extension of time to file (Form 8868)		
6 d	Backup withholding erroneously withheld		
7	Total credits and payments. Add lines 6a through 6d	7	
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	58
9	Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,410
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount on line 10 to be Credited to 2002 estimated tax	11	
	Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
1 b		X
<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>		
1 c		X
d		
e		
2		X
3		X
4 a		X
4 b		
5		X
6	X	
7	X	
8 a		
8 b	X	
9		X
10	X	
11		X
12		
13		X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies

		Yes	No
1 a During the year did the organization (either directly or indirectly)			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception Check 'No' if the organization agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations Section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	1b	
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2001?		1c	X
2 Taxes on failure to distribute income (Section 4942) (does not apply for years the organization was a private operating foundation defined in Section 4942(j)(3) or 4942(j)(5))			
a At the end of tax year 2001, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2001? If 'Yes,' list the years <input type="checkbox"/> 20__ , 19__ , 19__ , 19__	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Are there any years listed in 2a for which the organization is not applying the provisions of Section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying Section 4942(a)(2) to all years listed, answer No and attach statement - see instructions)		2b	
c If the provisions of Section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <input type="checkbox"/> 20__ , 19__ , 19__ , 19__			
3a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2001 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5 year period (or longer period approved by the Commissioner under Section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10 , 15-, or 20 year first phase holding period? (Use Schedule C, Form 4720 to determine if the organization had excess business holdings in 2001)		3b	
4a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	X
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2001?		4b	X
5 a During the year did the organization pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (Section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Influence the outcome of any specific public election (see Section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Provide a grant to an organization other than a charitable, etc, organization described in Section 509(a)(1), (2), or (3), or Section 4940(d)(2)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 5a(1) (5), did any of the transactions fail to qualify under the exceptions described in Regulations Section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	5b	
c If the answer is 'Yes' to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant? If 'Yes' attach the statement required by Regulations Section 53.4945-5(d)	<input type="checkbox"/> Yes <input type="checkbox"/> No		
6 a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If you answered 'Yes' to 6b also file 8870		6b	X

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions)

(a) Name and address	(b) Title and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
FRED J BROTHERTON PALM BEACH, FL	TRUSTEE 2	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1-- see instructions) If none, enter 'None'

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE NONE	NONE 0	0 0	0 0	0 0

Total number of other employees paid over \$50,000 ▶ None

3 Five highest-paid independent contractors for professional services -- (see instructions) If none, enter 'None'

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE NONE	NONE	0

Total number of others receiving over \$50,000 for professional services ▶ None

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 <u>The only charitable activity for the foundation is to donate money to charitable religious, educational and other 501c3 organizations</u>	410,788
2 -----	
3 -----	
4 -----	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 _____ _____	
2 _____ _____	
All other program related investments See instructions	
3 _____ _____	
Total Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a Average monthly fair market value of securities	1a	7,919,238
b Average of monthly cash balances	1b	8,211
c Fair market value of all other assets (see instructions)	1c	0
d Total (add lines 1a, b and c)	1d	7,927,449
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	7,927,449
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	118,912
5 Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	7,808,537
6 Minimum investment return Enter 5% of line 5	6	390,427

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	390,427
2a Tax on investment income for 2001 from Part VI, line 5	2a	1,352	
b Income tax for 2001 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	1,352
3 Distributable amount before adjustments Subtract line 2c from line 1		3	389,075
4a Recoveries of amounts treated as qualifying distributions	4a		
b Income distributions from section 4947(a)(2) trusts	4b		
c Add lines 4a and 4b		4c	
5 Add lines 3 and 4c		5	389,075
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	389,075

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	412,198
b Program related investments - Total from Part IX B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	412,198
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 (see instructions)	5	1,352
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	410,846

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 2000	(c) 2000	(d) 2001
1 Distributable amount for 2001 from Part XI, line 7				389,075
2 Undistributed income, if any, as of the end of 2000				
a Enter amount for 2000 only			355,443	
b Total for prior years 20 __, 19 __, 19 __				
3 Excess distributions carryover, if any, to 2001				
a From 1996	0			
b From 1997	0			
c From 1998	0			
d From 1999	0			
e From 2000	0			
f Total of lines 3a through e	0			
4 Qualifying distributions for 2001 from Part XII, line 4 ▶ \$ 412,198				
a Applied to 2000, but not more than line 2a			355,443	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2001 distributable amount				56,700
e Remaining amount distributed out of corpus	55			
5 Excess distributions carryover applied to 2001 (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				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	55			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0		
e Undistributed income for 2000 Subtract line 4a from line 2a Taxable amount – see instructions			0	
f Undistributed income for 2001 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2002				332,375
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 1996 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2002 Subtract lines 7 and 8 from line 6a	55			
10 Analysis of line 9				
a Excess from 1997	0			
b Excess from 1998	0			
c Excess from 1999	0			
d Excess from 2000	0			
e Excess from 2001	55			

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 2001, 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) 2001	(b) 2000	(c) 1999	(d) 1998	
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)

1 Information Regarding Foundation Managers

- a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See Section 507(d)(2))
N/A
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
N/A

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

- Check here if the 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
MACMILLAN & STANLEY
29 NORTHEAST FOURTH AVE
DELRAY BEACH FL 33483 (561) 276-6363
- b The form in which applications should be submitted and information and materials they should include
LETTER FORM
- c Any submission deadlines
NONE
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
DELRAY BEACH HISTORICAL DELRAY BEACH, FL	N/A	PUBLIC	CHARITABLE GENERAL	10,000
PRESERVATION FOUNDATION OF PALM BEACH PALM BEACH, FL	N/A	PUBLIC	CHARITABLE GENERAL	25,000
ST MARKS EPISCOPAL CHURCH WEST HAMPTON, NY	N/A	PUBLIC	CHARITABLE GENERAL	10,000
QUOGUE LIBRARY QUOGUE, NY	N/A	PUBLIC	CHARITABLE GENERAL	24,000
THE EPISCOPAL CHURCH PALM BEACH, FL	N/A	PUBLIC	CHARITABLE GENERAL	10,000
CHURCH OF ATONEMENT QUOGUE, NY	N/A	PUBLIC	CHARITABLE GENERAL	10,000
DELRAY BEACH LIBRARY ASSOC DELRAY BEACH, FL	N/A	PUBLIC	CHARITABL GENERAL	10,000
FOCUS ON THE FAMILY COLORADO SPRINGS, COLORADO	N/A	PUBLIC	CHARITABLE GENERAL	10,000
RINGWOOD CHRISTIAN SCHOOL RINGWOOD, NJ	N/A	PUBLIC	CHARITABLE GENERAL	40,000
FOUNDATION FOR ECONOMIC EDUCATION IRVINGTON, NY	N/A	PUBLIC	CHARITABLE GENERAL	5,000
VISITING NURSE HEALTH SYSTEM ATLANTA, GA	N/A	PUBLIC	CHARITABLE GENERAL	10,000
HACKENSACK UNIVERSITY MED CENTER HACKENSACK, NJ	N/A	PUBLIC	CHARITABL GENERAL	10,000
RAMAPO COLLEGE MAHWAH, NJ	N/A	PUBLIC	CHARITABLE GENERAL	25,000
THE FLAGLER MUSEUM PALM BEACH, FL	N/A	PUBLIC	CHARITABLE GENERAL	10,000
MEMORIAL SLOAN-KETTERING CANCER NY, NY	N/A	PUBLIC	CHARITABLE GENERAL	10,000
See Line 3a statement				136,443
Total				355,443
<i>b Approved for future payment</i>				
Total				3b

Part XVII Information Regarding Transfers to and Transactions and Relationships with Noncharitable Exempt Organizations

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

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

Table with 3 columns: Question, Yes, No. Rows include 1a(1), 1a(2), 1b(1) through 1b(6), and 1c. All 'No' boxes are checked.

d If the answer to any of the above is 'Yes,' complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. The table is currently empty.

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

Yes No (No is checked)

b If 'Yes,' complete the following schedule

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. The table is currently empty.

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

Signature of Officer or Trustee: Fred J Brotherton, Date: 12/3/02, Title: Trustee

Sign Here: Preparer's Signature: Steven J Corso, CPA, Date: 11/13/02, Check if self employed: [X], Preparer's SSN or PTIN: 262-04-8029, Firm's Name: STEVEN J CORSO, CPA, 1850 Forest Hill Blvd, # 204, West Palm Beach, FL 33406, EIN: 65-0820979, Phone no: (561) 963-1003

BAA

Underpayment of Estimated Tax by Corporations

2001

Department of the Treasury
Internal Revenue Service

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

Name: **Fred J Brotherton Charitable Foundation** Employer Identification Number: **65-0774706**

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 36 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

Note The corporation also must file Form 2220 if it has a suspended research credit allowed for the current year (see the instructions for line 4) or it is an indirectly affected taxpayer (see instructions)

Part II Figuring the Underpayment

4	Total tax (see instructions)	4	1,352
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 Section 167(g) for depreciation under the income forecast method	5b	
5c	Credit for federal tax paid on fuels (see instructions)	5c	
5d	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	1,352
7	Enter the tax shown on the corporation's 2000 income tax return Caution See instructions before completing this line	7	1,270
8	Enter the smaller of line 6 or line 7 If the corporation must skip line 7, enter the amount from line 6	8	1,270

	(a)	(b)	(c)	(d)
9	02/15/02	03/15/02	06/15/02	09/15/02
10	316	318	318	318
11				
12				
13				
14		316	634	952
15		0	0	0
16		316	634	
17	316	318	318	318
18				

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

BAA For paperwork reduction act notice, see separate instructions

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) <i>(Form 990-PF and Form 990-T filers Use 5th month instead of 3rd month)</i>	19 02/15/03	02/15/03	02/15/03	02/15/03
20 Number of days from due date of installment on line 9 to the date shown on line 19	20 365	337	245	153
21 Number of days on line 20 after 4/15/2001 and before 7/1/2001	21			
22 Underpayment on line 17 $\times \frac{\text{Number of days on line 21}}{365} \times 8\%$	22			
23 Number of days on line 20 after 6/30/2001 and before 1/1/2002	23			
24 Underpayment on line 17 $\times \frac{\text{Number of days on line 23}}{365} \times 7\%$	24			
25 Number of days on line 20 after 12/31/2001 and before 4/1/2002	25 44	16		
26 Underpayment on line 17 $\times \frac{\text{Number of days on line 25}}{365} \times 6\%$	26 2	1		
27 Number of days on line 20 after 3/31/2002 and before 7/1/2002	27 91	91	15	
28 Underpayment on line 17 $\times \frac{\text{Number of days on line 27}}{365} \times 6\%$	28 5	5	1	
29 Number of days on line 20 after 6/30/2002 and before 10/1/2002	29 92	92	92	15
30 Underpayment on line 17 $\times \frac{\text{Number of days on line 29}}{365} \times 6\%$	30 5	5	5	1
31 Number of days on line 20 after 9/30/2002 and before 1/1/2003	31 92	92	92	92
32 Underpayment on line 17 $\times \frac{\text{Number of days on line 31}}{365} \times 6\%$	32 5	5	5	5
33 Number of days on line 20 after 12/31/2002 and before 2/16/2003	33 46	46	46	46
34 Underpayment on line 17 $\times \frac{\text{Number of days on line 33}}{365} \times 6\%$	34 2	2	2	2
35 Add lines 22, 24, 26, 28, 30, 32, and 34	35 19	18	13	8
36 Penalty Add columns (a) through (d), of line 35 Enter the total here and on Form 1120, line 33, Form 1120 A, line 29, or the comparable line for other income tax returns	36			58

***For underpayments paid after March 31, 2002** For lines 28, 30, 32, and 34, 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.

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes (see instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
FOREIGN TAXES	110	110		110
INCOME TAXES FY 2002	1,410	0		1,410
Total	1,520	110		1,520

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
BANK CHARGES	37			37
OFFICE	300	150		300
TRAVEL	0			0
INSURANCE	600	300		600
Total	937	450		937

Form 990 PF, Page 1, Part I, Line 16a

L-16a Stmt

Line 16a - Legal Fees: Name of Provider	Type of Service Provided	Amount Paid
MACMILLAN & STANLEY	LEGAL & BOOKKEEPING	10,280
Total		10,280

Form 990 PF, Page 1, Part I, Line 16b

L-16b Stmt

Line 16b - Accounting Fees: Name of Provider	Type of Service Provided	Amount Paid
STEVEN J CORSO CPA	ACCOUNTING, FINANCIAL & TAX PREP	6,215
Total		6,215

Form 990-PF, Page 1, Part I, Line 16c

L-16c Stmt

Line 16c - Other Professional Fees: Name of Provider	Type of Service Provided	Amount Paid
PITCAIRN TRUST CO	MONEY MANAGEMENT FEES	37,803
Total		37,803

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
PITCAIRN TUST CO	7,906,807	7,042,019
Total	<u>7,906,807</u>	<u>7,042,019</u>

Form 990-PF, Page 10, Part XV, line 3a

Line 3a statement

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Founda- tion status of re- cipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
QUOGUE HISTORICAL SOCIETY QUOGUE, NY	N/A	PUBLIC	CHARITABLE GENERAL	10,000
QUOGUE CEMETERY ASSOC QUOGUE, NY	N/A	PUBLIC	CHARITABLE GENERAL	60,000
ROYAL POINCIANA CHAPEL PALM BEACH, FL	N/A	PUBLIC	CHARITABLE GENERAL	20,000
TRINITY EV LUTHERAN CHURCH DELRAY BEACH, FL	N/A	PUBLIC	CHARITABLE GENERAL	10,000
WORLD WIDE ACADEMY LAKE WORTH, FL	N/A	PUBLIC	CHARITABLE GENERAL	1,443
THE WYCKOFF REFORMED CHURCH WYCKOFF, NJ	N/A	PUBLIC	CHARITABLE GENERAL	25,000
PARRISH ART MUSEUM SOUTHAMPTON, NY	N/A	PUBLIC	CHARITABLE GENERAL	10,000

Total

136,443