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Form 990-PF

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

OMB No 1545-0052

2008

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

For calendar year 2008, or tax year beginning , 2008, and ending , 20

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation FIRST PRES CHURCH HF 403004013			A Employer identification number 14-6070912
	Number and street (or P.O. box number if mail is not delivered to street address) 178 MAIN STREET, PO BOX 174		Room/suite	B Telephone number (see page 10 of the instructions) (860) 827-2515
	City or town, state, and ZIP code NEW BRITAIN, CT 06050			C If exemption application is pending, check here ► <input type="checkbox"/>
				D 1 Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>
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			E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 255,896.			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 amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities	10,622	10,622			STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10	202				
b Gross sales price for all assets on line 6a	120,451				
7 Capital gain net income (from Part IV, line 2)		202			
8 Net short-term capital gain					
9 Income modifications					
10 a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	10,824	10,824			
13 Compensation of officers, directors, trustees, etc.	578	385			193
14 Other employee salaries and wages		NONE			NONE
15 Pension plans, employee benefits		NONE			NONE
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) STMT 2	575	384			191
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see page 14 of the instructions)	64	64			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		NONE			NONE
22 Printing and publications		NONE			NONE
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses					
Add lines 13 through 23	1,217	833			384
25 Contributions, gifts, grants paid	8,600				8,600
26 Total expenses and disbursements Add lines 24 and 25	9,817	833			8,984
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	1,007				
b Net investment income (if negative, enter -0-)		9,991			
c Adjusted net income (if negative, enter -0-)					

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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Form 990-PF (2008)

16

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		18,776.	13,009.	13,009.
	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 page 15 of the instructions)				
	7 Other notes and loans receivable (attach schedule) ►				
	Less: allowance for doubtful accounts ►	NONE			
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)				
	b Investments - corporate stock (attach schedule)				
	c Investments - corporate bonds (attach schedule)				
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other (attach schedule)	STMT 4.	263,764.	272,971.	242,887.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		282,540.	285,980.	255,896.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)				
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		282,540.	285,980.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see page 17 of the instructions)		282,540.	285,980.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		282,540.	285,980.	

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	282,540.
2 Enter amount from Part I, line 27a	2	1,007.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 5	3	2,435.
4 Add lines 1, 2, and 3	4	285,982.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 6	5	2.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	285,980.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
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	202.	
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 pages 13 and 17 of the 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 foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.**1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.**

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2007			
2006			
2005			
2004			
2003			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4 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 on page 18.			8

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling letter: _____ (attach copy of ruling letter if necessary - see instructions)	1	200.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-	2		
3	Add lines 1 and 2	3		200.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-	4		NONE
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5		200.
Credits/Payments:				
a	2008 estimated tax payments and 2007 overpayment credited to 2008	6a		
b	Exempt foreign organizations-tax withheld at source	6b		NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c		NONE
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7		NONE
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		200.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2009 estimated tax ►	11	NONERefunded	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	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 foundation in connection with the activities.</i>			
1c	Did the foundation file Form 1120-POL for this year?	X	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	X	
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	X	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	X	
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____ STMT 7		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>	X	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(3)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14 The books are in care of ► TD BANK NA Telephone no. ► (860) 827-2515 Located at ► PO BOX 174, NEW BRITAIN, CT ZIP + 4 ► 06050			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► 15 and enter the amount of tax-exempt interest received or accrued during the year			

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly).		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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 foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is "Yes" to 1a(1)-6, did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years ► _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b	X

Form 990-PF (2008)

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

5a	During the year did the foundation pay or incur any amount to.					
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?			5b		
	Organizations relying on a current notice regarding disaster assistance check here ►	<input type="checkbox"/>				
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes	<input type="checkbox"/> No			
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>					
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b		X
	<i>If you answered "Yes" to 6b, also file Form 8870</i>					
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?			7b		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
SEE STATEMENT 8		578.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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	NONE

Total number of other employees paid over \$50,000 ► NONE

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see page 23 of the 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

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

1 CHARITABLE CONTRIBUTIONS TO FIRST PRESBYTERIAN CHURCH OF HUDSON FALLS, NY	Expenses
-----	8,600.
2	

3	

4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

1 NONE	Amount

2	

All other program-related investments See page 24 of the instructions	
3 NONE	

Total. Add lines 1 through 3 ►	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	274,179.
b	Average of monthly cash balances	1b	16,871.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	291,050.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	291,050.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	4,366.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	286,684.
6	Minimum investment return. Enter 5% of line 5	6	14,334.

Part XI Distributable Amount (see page 25 of the 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	14,334.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	200.
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	200.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	14,134.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	14,134.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	14,134.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	8,984.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	
b	Program-related investments - total from Part IX-B	2	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	NONE
3	Amounts set aside for specific charitable projects that satisfy the:	3b	NONE
a	Suitability test (prior IRS approval required)	4	8,984.
b	Cash distribution test (attach the required schedule)	5	N/A
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	8,984.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				14,134.
2 Undistributed income, if any, as of the end of 2007:			NONE	
a Enter amount for 2007 only			NONE	
b Total for prior years: 20 ____, 20 ____, 20 ____				
3 Excess distributions carryover, if any, to 2008:				
a From 2003	NONE			
b From 2004	NONE			
c From 2005	NONE			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e		NONE		
4 Qualifying distributions for 2008 from Part XII, line 4: ► \$ ____ 8,984.				
a Applied to 2007, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)			NONE	
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)		NONE		
d Applied to 2008 distributable amount				8,984.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a).)		NONE		NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		NONE		
b Prior years' undistributed income Subtract line 4b from line 2b			NONE	
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			NONE	
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions			NONE	
e Undistributed income for 2007. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				NONE
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009.				5,150.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)		NONE		
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE		
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a		NONE		
10 Analysis of line 9:				
a Excess from 2004	NONE			
b Excess from 2005	NONE			
c Excess from 2006	NONE			
d Excess from 2007	NONE			
e Excess from 2008	NONE			

Part XIV **Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling					►	4942(j)(3) or	4942(j)(5)																																																																																																										
<table border="1"> <thead> <tr> <th rowspan="2">Tax year</th> <th colspan="4">Prior 3 years</th> <th rowspan="2">(e) Total</th> </tr> <tr> <th>(a) 2008</th> <th>(b) 2007</th> <th>(c) 2006</th> <th>(d) 2005</th> </tr> </thead> <tbody> <tr> <td>b Check box to indicate whether the foundation is a private operating foundation described in section</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b 85% of line 2a</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c Qualifying distributions from Part XII, line 4 for each year listed</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>d Amounts included in line 2c not used directly for active conduct of exempt activities</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 Complete 3a, b, or c for the alternative test relied upon</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>a "Assets" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Value of all assets</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Value of assets qualifying under section 4942(j)(3)(B)(i)</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>c "Support" alternative test - enter</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(3) Largest amount of support from an exempt organization</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>(4) Gross investment income</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>								Tax year	Prior 3 years				(e) Total	(a) 2008	(b) 2007	(c) 2006	(d) 2005	b Check box to indicate whether the foundation is a private operating foundation described in section						2a 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					
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Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 27 of the instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

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 foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
SEE STATEMENT 10				
Total			► 3a	8,600.
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:

- a _____
- b _____
- c _____
- d _____
- e _____
- f _____

g Fees and contracts from government agencies

2 Membership dues and assessments**3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate.**

- a Debt-financed property
- b Not debt-financed property

6 Net rental income or (loss) from personal property**7 Other investment income****8 Gain or (loss) from sales of assets other than inventory****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue: a _____**

- b _____
- c _____
- d _____
- e _____

12 Subtotal Add columns (b), (d), and (e)

10,824.

13 Total. Add line 12, columns (b), (d), and (e)

13

10,824.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes**Line No.**

▼ Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 28 of the instructions.)

NOT APPLICABLE

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?	Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	X
(2)	Other assets	1a(2)	X
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	X
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	X
(3)	Rental of facilities, equipment, or other assets	1b(3)	X
(4)	Reimbursement arrangements	1b(4)	X
(5)	Loans or loan guarantees	1b(5)	X
(6)	Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received		

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here

<p>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.</p> <p>► <u>Laura F Greene</u> 04/27/2011 Trustee</p>				
Signature of officer or trustee		LAURA F GREENE	Date	Title
Sign Here Paid Preparer's Use Only	► Preparer's signature		Date	Check if self-employed ► <input type="checkbox"/>
	► Firm's name (or yours if self-employed), address, and ZIP code		► EIN ► Phone no	

Form 990-PF (2008)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					1,571.	
2,866.00		100. BANK AMER CORP COM PROPERTY TYPE: SECURITIES 3,417.00				12/09/2002	07/21/2008	
4,981.00		110.787 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 4,166.00				11/20/2003	07/21/2008	
19,607.00		177.132 DODGE & COX STK FD COM PROPERTY TYPE: SECURITIES 21,377.00				11/20/2003	07/21/2008	
4,385.00		226.04 FIDELITY ADVISOR DIVERSIFIED INT PROPERTY TYPE: SECURITIES 5,000.00				12/27/2007	07/21/2008	
4,194.00		216.169 FIDELITY ADVISOR DIVERSIFIED INT PROPERTY TYPE: SECURITIES 5,000.00				03/17/2006	07/21/2008	
14,117.00		1497.006 MFS RESEARCH BOND I PROPERTY TYPE: SECURITIES 15,000.00				10/31/2006	09/18/2008	
3,563.00		50. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 2,123.00				03/15/2002	09/18/2008	
44,171.00		4334.783 VANGUARD INTERMEDIATE TERM BOND PROPERTY TYPE: SECURITIES 46,700.00				02/19/2004	09/18/2008	
20,996.00		180.814 VANGUARD GROUP INDEX TRUST 500 PROPERTY TYPE: SECURITIES 17,466.00				11/20/2003	07/21/2008	
							3,530.00	

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15 -

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property	Description				P or D	Date acquired	Date sold
	Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69		
TOTAL GAIN(LOSS)						202.	=====

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16

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BANK AMER CORP COM	128.	128.
COLUMBIA VALUE & RESTRUCTURING FUND #205	192.	192.
DAVIS NY VENTURE FD INC CL Y FUND 909	174.	174.
DODGE & COX STK FD COM	200.	200.
EXXON MOBIL CORP COM	116.	116.
FEDERATED US GOVT SEC 2-5 YRS	1,791.	1,791.
FEDERATED TOTAL RETURN BOND FUND INSTITU	1,678.	1,678.
FIDELITY ADVISOR EMERGING MARKET CLASS I	106.	106.
JOHNSON & JOHNSON CO	180.	180.
ARTIO TOTAL RETURN BOND FUND FUND 1524 C	950.	950.
MFS RESEARCH BOND I	551.	551.
MFS RESEARCH INTERNATIONAL FUND I FUND #	237.	237.
PIMCO TOTAL RETURN FUND #35	1,404.	1,404.
T ROWE PRICE GROWTH STOCK FUND	134.	134.
PROCTER & GAMBLE CO	58.	58.
TD ASSET MGMT US GOVT PORT INSTL #2	426.	426.
UNITED TECHNOLOGIES	135.	135.
VANGUARD INTERMEDIATE TERM BOND INDEX FU	1,582.	1,582.
VANGUARD GNMA FIXED INCOME	179.	179.
VANGUARD GROUP INDEX TRUST 500	212.	212.
VANGUARD MID-CAP INDEX FUND A	189.	189.
TOTAL	10,622.	10,622.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC TAX PREPARATION FEE (NON-ALLOC	100. 475.	67. 317.	33. 158.	
TOTALS	575.	384.	NONE	191.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES ON QUALIFIED FOR FOREIGN TAXES ON NONQUALIFIED	50. 14.	50. 14.
TOTALS	64.	64.

FIRST PRES CHURCH HF 403004013

14-6070912

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
TOTAL FIXED INCOME	C	136,093.	136,277.
TOTAL EQUITIES	C	136,878.	106,610.
TOTALS		272,971.	242,887.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
CASH ACCRUAL ADJUSTING ENTRY	2,435.
TOTAL	2,435.

STATEMENT 5

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ROUNDING ADJUSTMENT	2.
TOTAL	2.

STATEMENT 6

STATE(S) WHERE THE FOUNDATION IS REGISTERED
=====

NY

STATEMENT 7

FIRST PRES CHURCH HF 403004013

14-6070912

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

TD WEALTH MANAGEMENT

ADDRESS:

TITLE:

TRUSTEE

COMPENSATION 578.

TOTAL COMPENSATION: 578.

=====

STATEMENT 8

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

MONTH	LINE 1a-FMV SECURITIES	LINE 1b-FMV CASH BALANCES	LINE 1c-FMV OTHER ASSETS
MARCH	293,082.	21,669.	
JUNE	286,134.	21,669.	
SEPTEMBER	274,611.	11,137.	
DECEMBER	242,887.	13,009.	
TOTAL	1,096,714.	67,484.	
AVERAGE FMV	274,179.	16,871.	

STATEMENT 9

FIRST PRES CHURCH HF 403004013

14-6070912

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

FIRST PRESBYTERIAN CHURCH OF
HUDSON FALLS

AMOUNT OF GRANT PAID 8,600.

TOTAL GRANTS PAID:

8,600.

=====

STATEMENT 10

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26 -

FIRST PRES CHURCH HF 403004013
Schedule D Detail of Short-term Capital Gains and Losses

14-6070912

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
226.04 FIDELITY ADVISOR					
DIVERSIFIED INTERNATIONAL CLASS I FUND 2/27/2007	07/21/2008	4,385.00	5,000.00	-615.00	
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES		4,385.00	5,000.00	-615.00	
Totals		4,385.00	5,000.00	-615.00	

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27

STATEMENT 1

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
100. BANK AMER CORP COM	12/09/2002	07/21/2008	2,866.00	3,417.00	-551.00
110.787 BARON ASSET FD	11/20/2003	07/21/2008	4,981.00	4,166.00	815.00
177.132 DODGE & COX STK FD	11/20/2003	07/21/2008	19,607.00	21,377.00	-1,770.00
216.169 FIDELITY ADVISOR DIVERSIFIED INTERNATIONAL CLASS I FUNB	17/2006	07/21/2008	4,194.00	5,000.00	-806.00
1497.006 MFS RESEARCH BOND	10/31/2006	09/18/2008	14,117.00	15,000.00	-883.00
50. PROCTER & GAMBLE CO	03/15/2002	09/18/2008	3,563.00	2,123.00	1,440.00
4334.783 VANGUARD INTERMEDIATE TERM BOND INDEX FUND #182019/2004	09/18/2008	44,171.00	46,700.00	-2,529.00	
180.814 VANGUARD GROUP	11/20/2003	07/21/2008	20,996.00	17,466.00	3,530.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
			114,495.00	115,249.00	-754.00
Totals					
			114,495.00	115,249.00	-754.00

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FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

BARON ASSET FD GROWTH & INC	4.00
DODGE & COX STK FD COM	723.00
ELECTRONIC DATA SYSTEMS CORP	54.00
ARTIO TOTAL RETURN BOND FUND FUND 1524 CLASS	6.00
MFS RESEARCH INTERNATIONAL FUND I FUND #899	170.00
PIMCO TOTAL RETURN FUND #35	534.00
T ROWE PRICE GROWTH STOCK FUND	80.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	1,571.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	1,571.00
=====	

FIRST PRES CHURCH HF
EIN: 14-6070912
Interest Calculation on Late Payment of Tax
Form 990PF
Tax Year ended 12/31/2008

Tax Due = 200

	<u>Beg. Date</u>	<u>End Date</u>	<u>Days</u>	<u>Rate</u>	<u>Interest</u>
Period 1	5/15/2009	5/15/2010	365	4%	<u>8</u>
Period 2	5/15/2010	12/31/2010	230	4%	5
Period 3	12/31/2010	3/31/2011	90	3%	1
Period 4	3/31/2011	5/15/2011	45	4%	<u>1</u>
			<u>365</u>		<u>8</u>
Total Interest					<u>16</u>
Form 990-PF, Part VI, Line 9 Tax due					<u>200</u>
Total Paid with Return					<u>216</u>