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

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 AUG 1, 2008, and ending JUL 31, 2009

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 SCHOLARSHIP FOUNDATION ERIE SCOTTISH RITE		A Employer identification number 25-1710223
	Number and street (or P O box number if mail is not delivered to street address) P O BOX 1364	Room/suite	B Telephone number 814/866-5382
	City or town, state, and ZIP code ERIE, PA 16512-1364		C If exemption application is pending, check here ☐ D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 999,106.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	633.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,346.	2,346.		STATEMENT 2
	4 Dividends and interest from securities	33,047.	33,047.		STATEMENT 3
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<106,521.>			STATEMENT 1
	b Gross sales price for all assets on line 6a	410,160.			
	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 or (loss)					
11 Other income	3,630.	3,630.		STATEMENT 4	
12 Total. Add lines 1 through 11	<66,865.>	39,023.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	STMT 5	5,367.	0.	
	17 Interest				
	18 Taxes	STMT 6	275.	0.	
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 7	3,761.	0.	
	24 Total operating and administrative expenses. Add lines 13 through 23		9,403.	0.	
	25 Contributions, gifts, grants paid		47,500.		47,500.
26 Total expenses and disbursements. Add lines 24 and 25		56,903.	0.	47,500.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<123,768.>				
b Net investment income (if negative, enter -0-)		39,023.			
c Adjusted net income (if negative, enter -0-)			N/A		

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

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
Assets	1 Cash - non-interest-bearing		16,662.	9,207.	9,207.		
	2 Savings and temporary cash investments		60,000.	54,646.	54,646.		
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations						
	b Investments - corporate stock STMT 9	962,410.	908,709.	908,709.			
	c Investments - corporate bonds STMT 10	114,451.	26,544.	26,544.			
11 Investments - land, buildings, and equipment: basis ▶							
Less: accumulated depreciation ▶							
12 Investments - mortgage loans							
13 Investments - other							
14 Land, buildings, and equipment: basis ▶							
Less: accumulated depreciation ▶							
15 Other assets (describe ▶)							
16 Total assets (to be completed by all filers)		1,153,523.	999,106.	999,106.			
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)		0.	0.				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted	131,733.	120,918.				
	25 Temporarily restricted		4,575.				
	26 Permanently restricted	1,021,790.	873,613.				
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds						
	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	1,153,523.	999,106.				
	31 Total liabilities and net assets/fund balances	1,153,523.	999,106.				

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	1,153,523.
2 Enter amount from Part I, line 27a	2	<123,768.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,029,755.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	30,649.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	999,106.

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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 PNC PORTFOLIO - SEE ATTACHED DETAIL			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 410,160.		516,681.	<106,521.>		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			<106,521.>		
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	<106,521.>	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			3	N/A	

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see 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	64,250.	1,244,916.	.051610
2006	57,000.	1,222,545.	.046624
2005	71,928.	1,170,072.	.061473
2004	66,000.	1,141,675.	.057810
2003	64,078.	1,114,798.	.057479

2 Total of line 1, column (d)	2	.274996
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	.054999
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	1,091,421.
5 Multiply line 4 by line 3	5	60,027.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	390.
7 Add lines 5 and 6	7	60,417.
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.	8	47,500.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ 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-) 3 Add lines 1 and 2 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- 6 Credits/Payments: <table style="width:100%;"> <tr> <td style="width:50%;">a 2008 estimated tax payments and 2007 overpayment credited to 2008</td> <td style="width:10%; text-align: center;">6a</td> <td style="width:40%; text-align: right;">2,000.</td> </tr> <tr> <td>b Exempt foreign organizations - tax withheld at source</td> <td style="text-align: center;">6b</td> <td></td> </tr> <tr> <td>c Tax paid with application for extension of time to file (Form 8868)</td> <td style="text-align: center;">6c</td> <td></td> </tr> <tr> <td>d Backup withholding erroneously withheld</td> <td style="text-align: center;">6d</td> <td></td> </tr> </table> 7 Total credits and payments. Add lines 6a through 6d 8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 11 Enter the amount of line 10 to be: Credited to 2009 estimated tax 800. Refunded	a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	2,000.	b Exempt foreign organizations - tax withheld at source	6b		c Tax paid with application for extension of time to file (Form 8868)	6c		d Backup withholding erroneously withheld	6d		<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="height: 40px;">1</td><td style="text-align: right;">780.</td></tr> <tr><td style="height: 40px;">2</td><td style="text-align: right;">0.</td></tr> <tr><td style="height: 40px;">3</td><td style="text-align: right;">780.</td></tr> <tr><td style="height: 40px;">4</td><td style="text-align: right;">0.</td></tr> <tr><td style="height: 40px;">5</td><td style="text-align: right;">780.</td></tr> <tr><td style="height: 40px;">7</td><td style="text-align: right;">2,000.</td></tr> <tr><td style="height: 40px;">8</td><td></td></tr> <tr><td style="height: 40px;">9</td><td></td></tr> <tr><td style="height: 40px;">10</td><td style="text-align: right;">1,220.</td></tr> <tr><td style="height: 40px;">11</td><td style="text-align: right;">420.</td></tr> </table>	1	780.	2	0.	3	780.	4	0.	5	780.	7	2,000.	8		9		10	1,220.	11	420.
a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	2,000.																															
b Exempt foreign organizations - tax withheld at source	6b																																
c Tax paid with application for extension of time to file (Form 8868)	6c																																
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1	780.																																
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5	780.																																
7	2,000.																																
8																																	
9																																	
10	1,220.																																
11	420.																																

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b		X
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.			
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>	2		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>	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		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>	5		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?	6	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>	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► PA			
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>	8b	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)? <i>If "Yes," complete Part XIV</i>	9		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		X

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Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12 Did the foundation 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 ► **RICHARD FITZSMIMMONS** Telephone no. ► **814/454-2514**
 Located at ► **P O BOX 1364, ERIE, PA** ZIP+4 ► **16512-1364**

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► **15** N/A

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? ☐ Yes ☒ No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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.) ☐ Yes ☒ 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 N/A ► ☐	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? ☐ Yes ☒ No If "Yes," list the years ► _____			
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008?	4b		X

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

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

N/A

☐ Yes ☐ No

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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No

7b

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

▶ 0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 SCHOLARSHIPS WERE AWARDED TO 33 INDIVIDUALS TO ASSIST AND ENCOURAGE THEIR PURSUIT OF UNDERGRADUATE AND GRADUATE EDUCATION.	32,500.
2 TO SUPPORT THE 32 DEGREE MASONIC LEARNING CENTER FOR CHILDREN IN ERIE	15,000.
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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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	1,034,972.
b	Average of monthly cash balances	1b	73,070.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,108,042.
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	1,108,042.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,621.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,091,421.
6	Minimum investment return. Enter 5% of line 5	6	54,571.

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	54,571.
2a	Tax on investment income for 2008 from Part VI, line 5	2a	780.
b	Income tax for 2008 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	780.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	53,791.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	53,791.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	53,791.

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	47,500.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	47,500.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	47,500.

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.

Form 990-PF (2008)

**SCHOLARSHIP FOUNDATION ERIE SCOTTISH
RITE**

Form 990-PF (2008)

25-1710223 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2007	(c) 2007	(d) 2008
1 Distributable amount for 2008 from Part XI, line 7				53,791.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2008:				
a From 2003	3,664.			
b From 2004	9,594.			
c From 2005	15,568.			
d From 2006	2,216.			
e From 2007	3,966.			
f Total of lines 3a through e	35,008.			
4 Qualifying distributions for 2008 from Part XII, line 4: ▶ \$	47,500.			
a Applied to 2007, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2008 distributable amount				47,500.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a))	6,291.			6,291.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	28,717.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2007 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2008. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2009				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	28,717.			
10 Analysis of line 9:				
a Excess from 2004	6,967.			
b Excess from 2005	15,568.			
c Excess from 2006	2,216.			
d Excess from 2007	3,966.			
e Excess from 2008				

SCHOLARSHIP FOUNDATION ERIE SCOTTISH

Form 990-PF (2008)

RITE

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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 2008, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	
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 foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

a The name, address, and telephone number of the person to whom applications should be addressed:

SCHOLARSHIP FOUNDATION, ERIE SCOTTISH RITE
P O BOX 1364, ERIE, PA 16512

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

SEE ATTACHED FORM AND APPLICATION

c Any submission deadlines:

MARCH 13

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

AWARDS ARE MADE DIRECTLY TO COLLEGES AND UNIVERSITIES TO REDUCE TUITION AND ROOM AND BOARD COSTS.

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	2,346.	
		14	33,047.	
		14	3,630.	
				<106,521.>
	0.		39,023.	<106,521.>
				<67,498.>

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | | | Yes | No |
|----------|--|-------|----|
| 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 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. | | |

[illegible]

- 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
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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	Signature of officer or trustee <i>X R. P. Baker</i>		Date <i>12/17/09</i>		Title <i>President</i>	
	Preparer's signature <i>[Signature] GRA</i>		Date <i>12/12/09</i>		Check if self-employed ☐	
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code MADIN, BERGQUIST & COMPANY, LLP 2402 WEST 8TH STREET ERIE, PA 16505-4428				Preparer's identifying number EIN 72-1234567	
					Phone no. (814) 454-4008	

Form **990-PF** (2008)

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PNC PORTFOLIO - SEE ATTACHED DETAIL	PURCHASED	VARIOUS	VARIOUS
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.
410,160.	0.	516,681.	0.
			(F) GAIN OR LOSS
			<106,521.>
CAPITAL GAINS DIVIDENDS FROM PART IV			0.
TOTAL TO FORM 990-PF, PART I, LINE 6A			<106,521.>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	AMOUNT
NORTHWEST SAVINGS BANK	2,346.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,346.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 3

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PNC ADVISORS	33,047.	0.	33,047.
TOTAL TO FM 990-PF, PART I, LN 4	33,047.	0.	33,047.

FORM 990-PF	OTHER INCOME	STATEMENT	4
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS	2,527.	2,527.	
OTHER INCOME	1,103.	1,103.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,630.	3,630.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PNC ADVISORS - INVESTMENT MANAGEMENT FEE	5,367.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	5,367.	0.		0.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INTERNAL REVENUE SERVICE	275.	0.		0.
TO FORM 990-PF, PG 1, LN 18	275.	0.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
POSTAGE	36.	0.		0.
MEETING EXPENSE	265.	0.		0.
PROFESSIONAL FEES	3,460.	0.		0.
TO FORM 990-PF, PG 1, LN 23	3,761.	0.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
BEGINNING NET ASSETS DOES NOT REFLECT UNREALIZED GAIN/LOSS IN INVESTMENTS	30,649.
TOTAL TO FORM 990-PF, PART III, LINE 5	30,649.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC INVESTMENT EQUITIES	291,796.	291,796.
PNC ADVISORS MUTUAL FUNDS	616,913.	616,913.
TOTAL TO FORM 990-PF, PART II, LINE 10B	908,709.	908,709.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
PNC ADVISORS FIXED INCOME	26,544.	26,544.
TOTAL TO FORM 990-PF, PART II, LINE 10C	26,544.	26,544.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD FITZSIMMONS P O BOX 1364 ERIE, PA 16512-1364	TREASURER 1.00	0.	0.	0.
R. PERRIN BAKER P O BOX 1364 ERIE, PA 16512-1364	PRESIDENT 2.00	0.	0.	0.
MERLE E. WOOD P O BOX 1364 ERIE, PA 16512-1364	VICE-PRESIDENT 1.00	0.	0.	0.
ROBERT LAWSON P O BOX 1364 ERIE, PA 16512-1364	SECRETARY 1.00	0.	0.	0.
KIM W. JEFFREYS P O BOX 1364 ERIE, PA 16512-1364	TRUSTEE 1.00	0.	0.	0.
JAMES A. MARVIN P O BOX 1364 ERIE, PA 16512-1364	TRUSTEE 1.00	0.	0.	0.
DANIEL A. DURST P O BOX 1364 ERIE, PA 16512-1364	TRUSTEE 1.00	0.	0.	0.
JOHN H. DANERI P O BOX 1364 ERIE, PA 16512-1364	TRUSTEE 1.00	0.	0.	0.
RICHARD L. EBERFELD JR P O BOX 1364 ERIE, PA 16512-1364	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
32 DEGREE LEARNING CENTER FOR CHILDREN 4701 OLD ZUCK ROAD, ERIE, PA 16506	SCHOLARSHIP	PUBLIC CHARITY	15,000.
SARA KATHLEEN BEST , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
JACOB DENNIS PACO , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
HEIDE H. GREINER , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
KAYLE H. BLAKESLEE , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
IAN C. GUZIK , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
JESSICA ANN BUCKEL , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
KATIE ROSE BURKEY , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
MATTHEW HEWSTON , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
NICOLE L. PAYNE , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
ELIZABETH HAFFLEY , ERIE, PA	NONE SCHOLARSHIP	N/A	750.

ASHLEY LONGSTRETH , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
HOLLY PROKOPOVICH , ERIE, PA	NONE SCHOLARSHIP	N/A	750.
KELSEY L. MITCHELL , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
DOMINIC E. VANCHIEN , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
JULIE MARIE LOESEL , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
KRISTEN ELIZABETH BROCKETT , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
KATELYN ELIZABETH PALMER , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
JORDYN TAYLOR PAYNE , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
BRIANNE CAMPBELL , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
ERIN M. YOUNT , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
STEPHANIE STEIDER , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
JAMISON DRAB , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
ANDREA MUNRO , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.

JULIA GILBERT , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
WESLEY GOULD , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
GRANT EATON , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
DAVID ANTHONY , ERIE, PA	NONE SCHOLARSHIP	N/A	1,500.
DEBORAH MARSHALL , ERIE, PA	NONE SCHOLARSHIP	N/A	1,500.
MICHAEL R. GRIMM , ERIE, PA	NONE SCHOLARSHIP	N/A	1,500.
STEPHANIE INEZ CLARK , ERIE, PA	NONE SCHOLARSHIP	N/A	1,500.
MARK EDWARD MEDWID II , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
REBECCA ANN DILLEN , ERIE, PA	NONE SCHOLARSHIP	N/A	1,500.
JILLIAN HENDERLITER , ERIE, PA	NONE SCHOLARSHIP	N/A	1,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			47,500.

Detail

Securities delivered

Activity	Description	Date	Quantity	Original value at PNC	Market Value
Asset exchange	TRANSOCEAN ORDINARY SHARES EXCH 12/18/2008 SEE H8817H100 DELIVERED 50,000 PAR/SHARES DUE TO MANDATORY EXCHANGE	12/18/08	50	\$6,815.56	
Asset exchange	PIMCO TOTAL RETURN FUND CLP DELIVERED 7,403.751 PAR/SHARES DUE TO MANDATORY EXCHANGE	04/30/09	7,403.751	-75,000.00	

Total non-cash transaction

Realized gain/loss detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
ACCENTURE LTD.	110	\$38.90682	\$4,279.75	04/06/09	\$28.16	\$3,093.18	-\$1,186.57
WEATHERFORD INTERNATIONAL LTD EXCH 02/26/09 SEE H27013103	90	45.71167	-4,114.05	10/13/08	15.48	1,389.14	-2,724.91
ALCON INC SEDOL 2852395 ISIN CH0013826497	20	127.03850	-2,540.77	09/08/08	165.70	3,313.08	772.31
TRANSOCEAN LTD SEDOL B3KFWW1 ISIN CH0048265513	20	96.34700	-1,926.94	05/01/09	70.55	1,410.16	-516.78
TRANSOCEAN LTD SEDOL B3KFWW1 ISIN CH0048265513	10	96.34700	-963.47	06/15/09	80.28	802.37	-161.10
ABB LTD SPONSORED ADR AT&T INC	120	22.37333	-2,684.80	10/28/08	10.50	1,254.59	-1,430.21
ALLERGAN INC AMGEN INC	120	31.98700	-3,838.44	09/02/08	32.19	3,857.37	18.93
	10	41.07500	-410.75	03/27/09	47.15	471.09	60.34
	80	62.53500	-5,002.80	05/13/09	48.26	3,857.50	-1,145.30



SCHOLARSHIP FDN SCOTTISH RITE
INVESTMENT MANAGEMENT STATEMENT
Account number 21-55-001-3930000
August 1, 2008 - July 31, 2009

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Detail

Realized gain/loss detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
APOLLO GROUP INC CLA	30	81 13500	-2,434 05	06/03/09	64 45	1,932 25	-501 80
APPLE INC	10	93 19900	-931 99	08/11/08	173 09	1,730 44	798 45
ARTISAN FDS INC INTERNATIONAL FUND # 661	163 934	22 54926	-3,696 59	08/11/08	24 40	4,000 00	303 41
ARTISAN FDS INC INTERNATIONAL FUND # 661	347 222	22 54926	-7,829 60	10/28/08	14 40	5,000 00	-2,829 60
ARTISAN FDS INC INTERNATIONAL FUND # 661	370 920	22 21193	-8,238 85	03/31/09	13 48	5,000 00	-3,238 85
ARTISAN FDS INC INTERNATIONAL FUND # 661	174 703	22 21193	-3,880 49	04/06/09	14 31	2,500 00	-1,380 49
BANK OF AMERICA CORP	140	36 81836	-5,154 57	01/22/09	5 91	821 09	-4,333 48
BANK NEW YORK MELLON CORP COM	90	46 61611	-4,195 45	08/11/08	38 00	3,415 93	-779 52
BARD C R INC	20	76 46100	-1,529 22	04/13/09	75 68	1,512 76	-16 46
BARD C R INC	30	76 46067	-2,293 82	05/01/09	71 51	2,144 04	-149 78
BEST BUY CO INC	70	40 75000	-2,852 50	07/09/09	33 05	2,310 64	-541 86
BLACKROCK BOND PORTFOLIO FUND #317 INSTITUTIONAL CLASS	863 061	9 52214	-8,218 19	12/24/08	8 69	7,500 00	-718 19
BLACKROCK BOND PORTFOLIO FUND #317 INSTITUTIONAL CLASS	3,424 658	9 50894	-32,564 88	04/06/09	8 76	30,000 00	-2,564 88
BLACKROCK FUNDS INTERNATIONAL BOND PORTFOLIO FUND 325 INSTITUTIONAL CLASS	980 392	11 73598	-11,505 86	03/31/09	10 20	10,000 00	-1,505 86
BLACKROCK FUNDS INTERNATIONAL BOND PORTFOLIO FUND 325 INSTITUTIONAL CLASS	148 368	11 73595	-1,741 24	04/06/09	10 11	1,500 00	-241 24



Detail

Realized gain/loss detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
BLACKROCK FUNDS	119 674	40 83393	-4,886.76	10/28/08	20.89	2,500.00	-2,386.76
INTL OPPORTUNITIES PORTFOLIO							
FUND 334 INSTITUTIONAL SHARES							
BLACKROCK FUNDS	239 808	40 83396	-9,792.31	03/31/09	20.85	5,000.00	-4,792.31
INTL OPPORTUNITIES PORTFOLIO							
FUND 334 INSTITUTIONAL SHARES							
CALAMOS GROWTH FUND	81 090	44 08854	-3,575.14	04/06/09	30.83	2,500.00	-1,075.14
CL - A FD # 606							
CALAMOS GROWTH FUND	410 509	44 08853	-18,098.74	06/01/09	36.54	15,000.00	-3,098.74
CL - A FD # 606							
CAMPBELL SOUP CO	70	38 04500	-2,663.15	12/22/08	27.72	1,937.23	-725.92
CHUBB CORP	40	51 49275	-2,059.71	10/03/08	50.94	2,035.78	-23.93
CHUBB CORP	20	51 49250	-1,029.85	03/16/09	38.84	775.99	-253.86
CISCO SYSTEMS INC	150	21 93627	-3,290.44	05/13/09	18.12	2,711.93	-578.51
COLGATE-PALMOLIVE CO	40	75 47950	-3,019.18	05/05/09	61.68	2,465.53	-553.65
CONAGRA FOODS INC	250	23 51056	-5,877.64	09/08/08	19.71	4,916.22	-961.42
DEVON ENERGY CORP NEW	40	109 58375	-4,383.35	02/25/09	44.81	1,790.58	-2,592.77
DISNEY WALT CO	130	28 07915	-3,650.29	11/14/08	21.68	2,812.53	-337.76
DOLLAR TREE INC	10	39 32500	-393.25	05/01/09	41.52	414.78	21.53
EMERSON ELECTRIC CO	20	56 45500	-1,129.10	11/07/08	31.81	635.29	-493.81
EMERSON ELECTRIC CO	80	56 45500	-4,516.40	03/27/09	28.95	2,312.78	-2,203.62
EXELON CORPORATION	50	57 26080	-2,863.04	09/10/08	64.45	3,220.23	357.19
EXXON MOBIL CORP	30	62 94967	-1,888.49	08/11/08	78.19	2,344.33	455.84
EXXON MOBIL CORP	30	62 94967	-1,888.49	05/01/09	67.71	2,030.04	141.55
EXXON MOBIL CORP	10	62 95000	-629.50	06/15/09	72.70	726.58	97.08
FPL GROUP INC	60	64 94667	-3,896.80	09/10/08	54.94	3,293.68	-603.12
FACTSET RESH SYS INC	90	49 81889	-4,483.70	01/28/09	40.69	3,658.02	-825.68
FEDERATED STRATEGIC VALUE	759 878	4 73777	-3,600.13	04/06/09	3.29	2,500.00	-1,100.13
CL A							



SCHOLARSHIP FDN SCOTTISH RITE
INVESTMENT MANAGEMENT STATEMENT

Account number 21-55-001-3930000

August 1, 2008 - July 31, 2009

Detail

Realized gain/loss detail

Description	Quantity	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
FEDERATED STRATEGIC VALUE CL A	1,408,451	4.73777	- 6,672.91	06/01/09	3.55	5,000.00	- 1,672.91
FIRSTENERGY CORP	80	64.36075	- 5,148.86	03/16/09	37.54	2,999.98	- 2,148.88
FRANKLIN RESOURCES INC	30	86.67833	- 2,600.35	10/28/08	58.99	1,768.34	- 832.01
GENERAL DYNAMICS CORP	50	77.68840	- 3,884.42	01/22/09	53.28	2,661.73	- 1,222.69
GILEAD SCIENCES INC	50	35.14880	- 1,757.44	08/11/08	56.23	2,809.23	1,051.79
GILEAD SCIENCES INC	80	35.14888	- 2,811.91	09/08/08	47.33	3,782.77	970.86
HARBOR FUND INTERNATIONAL FUND	64,350	35.83061	- 2,305.70	08/11/08	62.16	4,000.00	1,694.30
FD #11							
HARBOR FUND INTERNATIONAL FUND	220,070	35.83055	- 7,885.23	03/31/09	34.08	7,500.00	- 385.23
FD #11							
HARBOR FUND INTERNATIONAL FUND	68,700	35.83057	- 2,461.56	04/06/09	36.39	2,500.00	38.44
FD #11							
HASBRO INC	110	40.81045	- 4,489.15	02/10/09	24.19	2,655.93	- 1,833.22
HEINZ H J CO	70	44.53500	- 3,117.45	04/06/09	33.85	2,366.68	- 750.77
HEWLETT-PACKARD CO	20	33.85850	- 677.17	11/07/08	34.43	687.69	10.52
HEWLETT-PACKARD CO	30	33.85867	- 1,015.76	02/25/09	29.99	898.34	- 117.42
HEWLETT-PACKARD CO	160	33.85856	- 5,417.37	03/16/09	29.31	4,683.17	- 734.20
HONEYWELL INTL INC	80	58.67750	- 4,694.20	10/28/08	28.04	2,239.58	- 2,454.62
HUDSON CITY BANCORP INC	40	18.46175	- 738.47	02/27/09	10.37	412.99	- 325.48
INTERNATIONAL PAPER CO	120	28.04500	- 3,365.40	11/07/08	14.69	1,757.39	- 1,608.01
IYV GLBL NATURAL RESOURCES FD CL Y	1,368,750	25.58822	- 35,023.88	04/06/09	12.06	16,507.13	- 18,516.75
FUND #722							
JPMORGAN CHASE & CO	10	41.39300	- 413.93	02/27/09	22.84	227.94	- 185.99
LOCKHEED MARTIN CORP	20	104.20000	- 2,084.00	05/05/09	79.63	1,591.75	- 492.25



Detail

Realized gain/loss detail

Description	Quantity	Avg. original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
MBNA CORP NOTES 04.625% DUE 09/15/2008	20,000	102.81100	-20,562.20	09/15/08		20,000.00	-562.20
MC DONALDS CORP	20	42.11200	-842.24	03/16/09	52.37	1,046.59	204.35
MC DONALDS CORP	20	42.11200	-842.24	04/06/09	55.71	1,113.39	271.15
MC DONALDS CORP	10	42.11200	-421.12	04/13/09	56.18	561.38	140.26
MERCK & CO INC	120	44.18042	-5,301.65	12/22/08	28.94	3,467.38	-1,834.27
METLIFE INC.	30	54.37600	-1,631.28	10/03/08	43.77	1,311.74	-319.54
METLIFE INC.	60	54.37617	-3,262.57	10/13/08	34.20	2,049.28	-1,213.29
MICROSOFT CORP	170	32.08382	-5,454.25	01/28/09	18.05	3,060.83	-2,393.42
MOLSON COORS BREWING COMPANY	110	55.69591	-6,126.55	08/11/08	49.32	5,420.21	-706.34
MONSANTO CO	10	96.60300	-966.03	05/05/09	89.46	894.17	-71.86
MONSANTO CO	30	96.60233	-2,898.07	06/03/09	81.26	2,436.53	-461.54
NEWS CORPORATION CL A	290	19.07655	-5,532.20	08/11/08	13.60	3,930.92	-1,601.28
NIKE INC CLASS B	30	57.55333	-1,726.60	03/16/09	44.82	1,343.39	-383.21
NIKE INC CLASS B	20	57.55350	-1,151.07	04/13/09	52.97	1,058.57	-92.50
NIKE INC CLASS B	20	57.55350	-1,151.07	05/01/09	53.29	1,064.97	-86.10
NORFOLK SOUTHERN CORP	50	72.05500	-3,602.75	02/25/09	32.05	1,600.24	-2,002.51
NORTEL NETWORKS CORP ISIN CA656585089 SEDOL B1H4Y87	17			03/05/09	0.08	1.12	1.12
NORTHERN TRUST CORP	10	67.39200	-673.92	02/27/09	55.90	558.54	-115.38
NORTHERN TRUST CORP	80	67.39163	-5,391.33	05/13/09	52.93	4,231.09	-1,160.24
NORTHROP GRUMMAN CORPORATION	50	48.11500	-2,405.75	07/09/09	43.42	2,168.94	-236.81
OMNICOM GROUP INC	130	48.42423	-6,295.15	10/28/08	26.64	3,457.33	-2,837.82



SCHOLARSHIP FDN SCOTTISH RITE
INVESTMENT MANAGEMENT STATEMENT
Account number 21-55-001-3930000
August 1, 2008 - July 31, 2009

Detail

Realized gain/loss detail

Description	Quantity	Avg. original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
OWENS ILL INC NEW	70	51.71357	-3,619.95	09/23/08	26.21	1,831.53	-1,788.42
PRAXAIR INC	20	67.11650	-1,342.33	08/11/08	87.76	1,754.29	411.96
PRAXAIR INC	10	67.11600	-671.16	09/23/08	81.12	810.74	139.58
PRAXAIR INC	20	67.11600	-1,342.32	05/05/09	74.15	1,482.16	139.84
PRECISION CASTPARTS CORP	40	92.93150	-3,717.26	08/11/08	97.87	3,912.97	195.71
PROCTER & GAMBLE CO	50	59.99420	-2,999.71	02/10/09	51.18	2,556.73	-442.98
PROCTER & GAMBLE CO	20	59.99450	-1,199.89	06/03/09	53.54	1,069.97	-129.92
RAYTHEON COMPANY	50	48.68500	-2,434.25	06/03/09	44.76	2,235.94	-198.31
ROSS STORES INC	20	38.43500	-768.70	05/01/09	38.15	762.18	-6.52
ROSS STORES INC	40	38.43500	-1,537.40	05/05/09	38.06	1,520.76	-16.64
SPX CORP	40	105.81000	-4,232.40	11/07/08	36.93	1,475.39	-2,757.01
SOUTHERN CO	10	37.64400	-376.44	02/27/09	30.39	303.44	-73.00
SOUTHERN CO	50	37.64380	-1,882.19	05/05/09	28.93	1,444.46	-437.73
SOUTHERN CO	90	37.64367	-3,387.93	06/03/09	28.58	2,568.53	-819.40
SYMANTEC CORP	160	16.07000	-2,571.20	06/15/09	16.09	2,567.93	-3.27
UNITED TECHNOLOGIES CORP	20	49.73650	-994.73	11/07/08	51.34	1,025.89	31.16
WAL-MART STORES INC	60	54.44700	-3,266.82	01/22/09	48.26	2,892.88	-373.94
WESTERN ASSET INTMD BND-IN	807.320	10.35889	-8,362.94	12/24/08	9.29	7,500.00	-862.94
WESTERN ASSET INTMD BND-IN	7,977.002	10.35889	-82,632.88	03/31/09	9.24	73,707.50	-8,925.38
WYETH	80	42.43513	-3,394.81	02/10/09	42.90	3,428.38	33.57
YUM! BRANDS INC	20	29.97500	-599.50	05/01/09	33.55	670.18	70.68
YUM! BRANDS INC	70	29.97500	-2,098.25	06/15/09	34.52	2,413.53	315.28
Total			-\$516,680.79			\$410,159.78	-\$106,521.01





SCHOLARSHIP FOUNDATION
of Erie Scottish Rite Bodies
P.O. Box 1364 • Erie, PA 16512



Scholarship Application
(Confidential Information)

1. Name _____
Last First Middle
2. Home Address _____ Telephone () _____
No. & Street Floor or Apt

City State Zip Code
3. High School Attended: _____
Date of Graduation
4. Academic Information:
 - a. School you plan to attend _____
 - b. Have you been accepted? _____
 - c. Address of College or Univ. _____
Street / P O Box City State Zip Code
 - d. Circle the class you will be in next Fall: Freshman Sophomore Junior Senior Graduate
 - e. Circle where you will be living while at school: On Campus With Parents Independently
 - f. What are your most recent SAT scores: Math _____ Critical Reading _____ Writing _____
 - g. Include your High School / College transcripts (your application will not be complete until transcripts are received)
 - h. What is your anticipated academic major: _____ Minor: _____
 - i. What career are you planning after graduation? _____

PERSONAL INFORMATION

1. Father's Name: _____ Occupation: _____
2. Mother's Name: _____ Occupation: _____
3. List the siblings in your household and the school they attend: _____

4. List any full or part-time jobs you have held: _____

5. What organizations are you a member of, including school, community and youth groups: _____

6. List your hobbies or other interests, as they relate to your future: _____

7. Financial:

a. Estimated costs for your next year's schooling:

Tuition \$ _____ Room & Board \$ _____ Books \$ _____

b. Estimated sources and amount of funds: Parents \$ _____ Job \$ _____

Financial Loans \$ _____ Scholarship & Grants \$ _____

Other Income \$ _____ (describe source) _____

c. Are your parents committed to assist you?: Yes _____ No _____

If yes, your family income: less than \$50,000 _____ \$50,000 to \$75,000 _____ over \$75,000 _____

Your annual income: less than \$50,000 _____ \$50,000 to \$75,000 _____ over \$75,000 _____

d. Have you applied for financial aid?: Yes (type of loan) _____ No _____

8. Applicant's Certification:

I certify that all statements made on this application are true, complete, and current to the best of my knowledge and are made in good faith.

Applicant's Signature

Date

9. Name and address of **Erie Scottish Rite sponsor**:

Print Name

Address City State Zip Code

10. I have interviewed the applicant and reviewed this application. _____
Sponsor's Signature Date

11. Applicants will be evaluated on the following criteria::

a. Academic Achievement

d. Work and Community Activities

b. Financial need

e. Planned Career

c. Essay about why you should receive an award

12. This application, with essay and transcript, must be returned, postmarked no later than **March 12, 2010**, to the Scholarship Foundation of Erie Scottish Rite Bodies, P.O. Box 1364, Erie, PA 16512. Please use the enclosed return envelope.

13. The Trustees will notify the awardees. Checks will be presented at the Scholarship Award Night, the first Tuesday in June at the Scottish Rite Building, 4701 Old Zuck Road, Erie, PA.

14. Awards will be made payable to the school, in the student's name. Awards are gifts and do not need to be repaid.

If additional information is needed, please write to the Scholarship Foundation.



**SCHOLARSHIP FOUNDATION
of ERIE SCOTTISH RITE BODIES**

27th ANNUAL

2010

**SCHOLARSHIP AWARDS INFORMATION &
APPLICATION REQUIREMENTS**

**P.O. Box 1364
Erie, PA 16512-1364**

The Scholarship Foundation of Erie Scottish Rite Bodies proudly announces its 27th annual scholarship program. The Scholarship Foundation has granted over 500 awards to men and women from Erie and Crawford Counties to assist and encourage the pursuit of higher education. Awards are intended for students pursuing undergraduate or graduate degrees from accredited colleges and universities.

A not-for-profit corporation, the Scholarship Foundation has been nurtured through the generous patronage of members and friends of Scottish Rite. This year, the award amounts will be between \$750 and \$2,000.

Please note that scholarship awards are paid directly to the school in the student's name, students do not have to repay these awards.

Scholarships will be evaluated on the following criteria:

- Financial need
- Academic criteria
- Essay
- Extra curricular activities
- Educational/career objective

All personal information disclosed in the scholarship application will be considered confidential.

Applications may be requested from the Erie Scottish Rite Office by telephoning (814) 835-0432 or by written request directed to:

Scholarship Foundation of Erie
Scottish Rite Bodies
P.O. Box 1364
Erie, PA 16512-1364

Application Requirements

1. Applicants must be a high school graduate by July 1, 2010.
2. Applicants must be a resident of Erie or Crawford County, Pennsylvania.
3. Scholarship awards are limited to one per family.
4. Scholarship awards are for applicants pursuing undergraduate or graduate degrees from accredited colleges and universities.
5. To be considered, an application must be complete, signed by you and a sponsor, and include an essay and grade transcript(s). You must complete the entire application. If information changes (for example, you plan to attend a different school), please send us a letter with the new information.
6. Applications must be sponsored by a member of the Erie Scottish Rite. Sponsorship requires that the member review and sign the application. Sponsorship is limited to two applications per member.
7. Completed applications must be postmarked by **March 12, 2010** and mailed to:

Scholarship Foundation of
Erie Scottish Rite Bodies
P.O. Box 1364
Erie, PA 16512-1364
8. Applicants will be notified of the results of their applications by mail in May, 2010.

Award recipients, family, sponsors and friends are invited to attend the Awards Night that will be held on the first Tuesday in June, 2010 at the Scottish Rite Building, 4701 Old Zuck Road, Erie, Pennsylvania 16506.

Application for Extension of Time To File an
Exempt Organization Return

OMB No. 1545-1709

▶ File a separate application for each return.

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ☒ X
 - If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).
- Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

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

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

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

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization SCHOLARSHIP FOUNDATION ERIE SCOTTISH RITE	Employer identification number 25-1710223
	Number, street, and room or suite no. If a P.O. box, see instructions. P O BOX 1364	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. ERIE, PA 16512-1364	

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

RICHARD FITZSMIMMONS

- The books are in the care of ▶ **P O BOX 1364 - ERIE, PA 16512-1364**

Telephone No. ▶ **814/454-2514**

FAX No. ▶

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension will cover.

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **MARCH 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☐ calendar year _____ or
- ▶ ☒ tax year beginning **AUG 1, 2008**, and ending **JUL 31, 2009**.

- 2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	780.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	2,000.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

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

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

Form 8868 (Rev. 4-2009)