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

**2008**

Department of the Treasury  
Internal Revenue Service

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 10/1/2008, and ending 9/30/2009

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 <b>RALPH R. WILKINS FOUNDATION, INC.</b>	A Employer identification number <b>16-1188525</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>PO BOX 5592</b>	B Telephone number (see page 10 of the instructions) <b>(607) 749-5313</b>
	City or town, state, and ZIP code <b>CORTLAND NY 13045</b>	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"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 1,446,646** J Accounting method:  Cash  Accrual  Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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 type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	24,875	24,875		
4 Dividends and interest from securities	56,400	56,400		
5 a Gross rents		0		
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	-120,392			
b Gross sales price for all assets on line 6a	280,506			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less. Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	-39,117	81,275	0	
13 Compensation of officers, directors, trustees, etc	700	800		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	0	0	0	0
b Accounting fees (attach schedule)	2,800	1,400	1,400	0
c Other professional fees (attach schedule)	3,931	3,731	200	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	1,000	750	250	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy	3,600	1,800	1,800	
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	517	94	0	0
24 Total operating and administrative expenses. Add lines 13 through 23	12,548	8,575	3,650	0
25 Contributions, gifts, grants paid	54,783			54,783
26 Total expenses and disbursements. Add lines 24 and 25	67,331	8,575	3,650	54,783
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-106,448			
b Net investment income (if negative, enter -0-)		72,700		
c Adjusted net income (if negative, enter -0-)			0	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	2,512	2,801	2,801
	2 Savings and temporary cash investments	368,854	306,134	306,134
	3 Accounts receivable	0		
	Less allowance for doubtful accounts	0	0	0
	4 Pledges receivable	0		
	Less allowance for doubtful accounts	0	0	0
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7 Other notes and loans receivable (attach schedule)	0		
	Less allowance for doubtful accounts	0	0	0
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	0		
	10 a Investments—U S and state government obligations (attach schedule)	0	0	0
	b Investments—corporate stock (attach schedule)	1,383,050	1,367,631	1,137,711
	c Investments—corporate bonds (attach schedule)	0	0	0
	11 Investments—land, buildings, and equipment basis	0		
Less accumulated depreciation (attach schedule)	0	0	0	
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	0	0	0	
14 Land, buildings, and equipment basis	0			
Less accumulated depreciation (attach schedule)	0	0	0	
15 Other assets (describe )	0	0	0	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,754,416	1,676,566	1,446,646	
Liabilities	17 Accounts payable and accrued expenses	0		
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21 Mortgages and other notes payable (attach schedule)	0	0	
	22 Other liabilities (describe )	0	0	
	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. <input checked="" type="checkbox"/>			
	24 Unrestricted	1,754,416	1,676,566	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, 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)	1,754,416	1,676,566		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,754,416	1,676,566		

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	1,754,416
2 Enter amount from Part I, line 27a	2	-106,448
3 Other increases not included in line 2 (itemize) adjustments on prior period investment costs	3	28,598
4 Add lines 1, 2, and 3	4	1,676,566
5 Decreases not included in line 2 (itemize)	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,676,566

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a See Attached Statement				
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 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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))	
(l) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a 0	0	0	0	
b 0	0	0	0	
c 0	0	0	0	
d 0	0	0	0	
e 0	0	0	0	
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	-120,392	
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	-17,809	

**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	79,267	1,351,948	0.058632
2006	81,613	1,840,567	0.044341
2005	74,485	1,713,984	0.043457
2004	95,045	1,604,912	0.059221
2003	79,950	1,696,572	0.047124
2 Total of line 1, column (d)			0.252775
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			0.050555
4 Enter the net value of noncharitable-use assets for 2008 from Part X, line 5			1,302,087
5 Multiply line 4 by line 3			65,827
6 Enter 1% of net investment income (1% of Part I, line 27b)			727
7 Add lines 5 and 6			66,554
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.			54,783

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

1	a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary—see instructions)		
	b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1,454
	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	0
3	Add lines 1 and 2	3	1,454
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,454
6	Credits/Payments:		
	a 2008 estimated tax payments and 2007 overpayment credited to 2008	6a	1,513
	b Exempt foreign organizations—tax withheld at source	6b	
	c Tax paid with application for extension of time to file (Form 8868)	6c	0
	d Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,513
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	59
11	Enter the amount of line 10 to be Credited to 2009 estimated tax <input type="checkbox"/> 59 Refunded <input type="checkbox"/>	11	0

**Part VII-A Statements Regarding Activities**

	Yes	No
1 a 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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>		X
c 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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the 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	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NY		
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>		
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)**

<p><b>11</b> 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 page 20 of the instructions)</p>	11		X
<p><b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?</p>	12		X
<p><b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A</p>	13	X	
<p><b>14</b> The books are in care of ▶ HARLEY M. ALBRO Telephone no. ▶ (607) 749-5313 Located at ▶ 70 SOUTH WEST STREET HOMER NY ZIP+4 ▶ 13077</p>			
<p><b>15</b> 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</p>			

**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
<b>1a</b>	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>b</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	N/A	
<b>c</b>	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
<b>2</b>	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)):			
<b>a</b>	At the end of tax year 2003, 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 type="checkbox"/> No If "Yes," list the years ▶ 20_04 , 20_05 , 20_ , 20_			
<b>b</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
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20_ , 20_ , 20_ , 20_			
<b>3a</b>	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>b</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	N/A	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
<b>b</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

**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)? (see page 22 of the instructions)  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 page 22 of the instructions)?  **5b** N/A

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?  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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**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 attached statement		00	0	0
		.00	0	0
		.00	0	0
		.00	0	0
		.00	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		00	0	0
		00	0	0
		.00	0	0
		00	0	0
		.00	0	0

Total number of other employees paid over \$50,000  **0**

**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 .....		0
.....		0
.....		0
.....		0
.....		0
.....		0
<b>Total number of others receiving over \$50,000 for professional services</b> .....		0

**Part IX-A Summary of Direct Charitable Activities**

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

	Expenses
1 N/A .....	
2 .....	
3 .....	
4 .....	

**Part IX-B Summary of Program-Related Investments (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

	Amount	
1 N/A .....		
2 .....		
All other program-related investments. See page 24 of the instructions		
3 .....	0	
<b>Total. Add lines 1 through 3</b> .....		0

**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	1,260,381
b	Average of monthly cash balances	1b	61,535
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,321,916
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	
3	Subtract line 2 from line 1d	3	1,321,916
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	19,829
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,302,087
6	Minimum investment return. Enter 5% of line 5	6	65,104

**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	65,104
2a	Tax on investment income for 2008 from Part VI, line 5	2a	1,454
b	Income tax for 2008 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,454
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,650
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	63,650
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	63,650

**Part XII Qualifying Distributions** (see page 25 of the 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	54,783
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	54,783
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)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	54,783

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				63,650
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0	
b Total for prior years. 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2008				
a From 2003	NONE			
b From 2004	50			
c From 2005	6,152			
d From 2006	NONE			
e From 2007	NONE			
f Total of lines 3a through e	6,202			
4 Qualifying distributions for 2008 from Part XII, line 4. ▶ \$ 54,783				
a Applied to 2007, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2008 distributable amount				54,783
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))	6,202			6,202
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009				2,665
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)	6,202			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see page 27 of the instructions)	0			
9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2004	0			
b Excess from 2005	0			
c Excess from 2006	0			
d Excess from 2007	0			
e Excess from 2008	0			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9)

**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)

**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

	Tax year				(e) Total
	(a) 2008	(b) 2007	Prior 3 years		
			(c) 2006	(d) 2005	
	0	0	2,805	0	2,805
<b>b</b> 85% of line 2a	0	0	2,384	0	2,384
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed	0	79,267	82,594	74,485	236,346
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities			0	0	0
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	79,267	82,594	74,485	236,346
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets					0
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					0
<b>b</b> "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0	54,738	93,191	57,133	205,062
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
<b>(3)</b> Largest amount of support from an exempt organization					0
<b>(4)</b> Gross investment income					0

**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) )

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 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>				
ST MARYS SCHOOL			LCD DISPLAY	1,000
N MAIN ST CORTLAND NY 13045				
YMCA CORTLAND			PROGRAMS EXP	2,000
TOMPKINS ST CORTLAND NY 13045				
HOMER CONGREGATIONAL CHURCH			PROGRAMS EXP	2,500
28 S MAIN ST HOMER NY 13077				
GRACE EPISCOPAL CHURCH			PROGRAMS EXP	1,000
13 COURT ST CORTLAND NY 13045				
DAVIS COLLEGE			PROGRAMS EXP	2,500
400 RIVERSIDE DR JOHNSON CITY NY 13790				
RESEARCH FOUNDATION OF ST			PROGRAMS EXP	2,000
POB 2000 CORTLAND NY 13045				
THE 1890 HOUSE MUSEUM			PROGRAMS EXP	1,000
TOMPKINS ST CORTLAND NY 13045				
ST MARYS SCHOOL			PROGRAMS EXP	2,300
N MAIN ST CORTLAND NY 13045				
ELIZABETH BREWSTER HOUSE			PROGRAMS EXP	2,500
MAIN ST HOMER NY 13077				
FOOD BANK OF CNY			PROGRAMS EXP	2,000
6970 SCHUYLER RD E SYRACUSE NY 13057				
PHILLIPS FREE LIBRARY			PROGRAMS EXP	2,000
MAIN ST HOMER NY 13077			COMPUTER & BOOK TR	1,250
EAST HOMER METHODIST CHURCH				
RT 13 E HOMER NY 13056			PROGRAMS EXP	3,500
MARATHON AREA VOLUNTEER CORP				
POB 136 PECK ST MARATHON NY 13803			EQUIPMENT	3,833
HOMER-CORTLAND COMMUNITY AGENCY				
POB 162 HOMER NY 13077			MUSEUM PROGRAM	2,000
SUNY CORTLAND				
POB CORTLAND NY 13045			PROGRAMS EXP	300
JM MCDONALD SPORTS COMPLEX				
4292 FAIRGROUNDS DR CORTLAND NY 13045			CUMMUNITY FOLK FES	400
<b>Total</b>			<b>▶ 3a</b>	<b>54,783</b>
<b>b Approved for future payment</b>				
				0
				0
				0
				0
				0
				0
				0
				0
				0
				0
<b>Total</b>			<b>▶ 3b</b>	<b>0</b>





**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name  
TC3 COLLEGE FOUNDATION  Person  Business

Street  
ROUTE 13

City DRYDEN	State NY	Zip code 13053	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution GENRAL SCHOLARSHIP FUND	Amount 2,000
--	-----------------

Name  
TOWN OF CORTLANDVILLE  Person  Business

Street  
3577 TERRACE RD

City CORTLAND	State NY	Zip code 13045	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution TED TESTA PARK & REC CENTER	Amount 1,000
--	-----------------

Name  
CORTLAND REPERATORY THEATRE  Person  Business

Street  
LITTLE YORK PARK

City LITTLE YORK	State NY	Zip code 13087	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution 2009 KIDS PROGRAM	Amount 2,000
--	-----------------

Name  
AMERICAN RED CROSS - CORTLAND CHAP  Person  Business

Street  
PORT WATSON ST

City CORTLAND	State NY	Zip code 13045	Foreign Country
------------------	-------------	-------------------	-----------------

Relationship  
Foundation Status

Purpose of grant/contribution PROGRAM EXP	Amount 2,000
--	-----------------

Name  
MEMORIAL BAPTIST CHURCH  Person  Business

Street  
125 TOMPKINS ST

City CORTLAND	State NY	Zip code 13045	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution CAMP SCHOLARSHIP FD	Amount 2,000
--	-----------------

Name  
MCGRAWVILLE BAPTIST CHURCH  Person  Business

Street  
POB 1005

City MCGRAW	State NY	Zip code 13101	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution CAMP SCHOLARSHIP FD	Amount 2,000
--	-----------------

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name SALVATION ARMY - CORTLAND				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street POB					
City CORTLAND		State NY	Zip code 13045	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution PROGRAM EXP					Amount 1,000

Name PHILLIPS FREE LIBRARY				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street MAIN ST					
City HOMER		State NY	Zip code 13077	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution PROGRAM EXP					Amount 1,500

Name GRACE EPISCOPAL CHURCH				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street 13 COURT ST					
City CORTLAND		State NY	Zip code 13045	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution PROGRAM EXP					Amount 1,500

Name PREBLE CHILDRENS CTR				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street PREBLE RD					
City PREBLE		State NY	Zip code 13141	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution PROGRAM EXP					Amount 1,200

Name HELPING HANDS				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street POB					
City CORTLAND		State NY	Zip code 13045	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution PROGRAM EXP					Amount 1,500

Name ACCESS TO INDEPENDENCE				<input type="checkbox"/> Person	<input checked="" type="checkbox"/> Business
Street N MAIN ST					
City CORTLAND		State NY	Zip code 13045	Foreign Country	
Relationship		Foundation Status			
Purpose of grant/contribution YOUTH TRANSITION ACTIV					Amount 2,000

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name  
MCGRAWVILLE BAPTIST CHURCH  Person  Business

Street  
POB 1005

City MCGRAW	State NY	Zip code 13101	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution FURNACE PROJECT	Amount 2,000
--	-----------------

Name  
HUMANITY OUTREACH PARTNERS ENTERP  Person  Business

Street  
POB

City CORTLAND	State NY	Zip code 13045	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution RAISED GARDEN PROJECT	Amount 1,000
--	-----------------

Name  
HOMER CONGREGATIONAL CHURCH  Person  Business

Street  
28 S MAIN ST

City HOMER	State NY	Zip code 13077	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution YOUTH CENTER EXPENSES	Amount 2,000
--	-----------------

Name  
 Person  Business

Street

City	State	Zip code	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution	Amount 0
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Name  
 Person  Business

Street

City	State	Zip code	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution	Amount 0
-------------------------------	-------------

Name  
 Person  Business

Street

City	State	Zip code	Foreign Country
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Relationship  
Foundation Status

Purpose of grant/contribution	Amount 0
-------------------------------	-------------



**Line 16b (990-PF) - Accounting Fees**

		2,800	1,400	1,400	0
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	CLARK CPA PC	2,800	1,400	1,400	
2					
3					
4					
5					
6					
7					
8					
9					
10					

**Line 16c (990-PF) - Other Fees**

		3,931	3,731	200	0
	Name of organization or person providing service	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	SMITH BARNEY	3,531	3,531		
2	ADMINISTRATIVE ASSISTANT	400	200	200	
3					
4					
5					
6					
7					
8					
9					
10					

**Line 18 (990-PF) - Taxes**

		1,000	750	250	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income	750	750		
3	Income tax				
4	State filing fees	250		250	
5					
6					
7					
8					
9					
10					

**Line 23 (990-PF) - Other Expenses**

517

94

0

0

	Description	Revenue and expenses per books	Net investment income	Adjusted net income	Disbursements for charitable purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	Office Supplies				
4	Telephone	423			
5	Postage	94	94		
6	Administrative services				
7					
8					
9					
10					

## Part II, Line 10b (990-PF) - Investments - Corporate Stock

		1,383,050	1,367,631	994,350	1,137,711	
	Description	Num shares/ face value	(a) Book value beg of year	(b) Book value end of year	FMV beg of year	(c) FMV end of year
1	VERIZON COMMUNICATIONS	500	14,586	14,586	16,045	15,135
2	IDEARC INC	0	0	0	0	0
3	BLACKROCK GLOBAL OPPORTUN	4,100	100,966	100,867	70,356	78,187
4	BLACKROCK ENHANCED DIVIDEND	7,300	100,791	96,435	63,430	62,999
5	DAVIS NY VENTURE	1,921	73,134	0	61,877	0
6	SMITH BARNEY TRAK FUNDS		0	497,275	0	419,335
7	UTS FTP COVERED CALL CEPS14-20654			211,237		220,037
8	UTS FTP COVERED CALL	0	0	69,990	0	76,517
9	JP MORGAN CHASE PREFERRED CAP XI	2,500	61,688	61,688	45,200	54,450
10	KEYCORP CAP V PREFERRED	2,500	61,371	61,371	20,250	45,275
11	LEHMAN BROS HOLDINGS CAP PREFERR	2,600	26,948	64,454	416	910
12	SATURNS GOLDAM SACHS GRP TR A PR	2,600	62,650	62,650	44,850	56,680
13	SATURNS GOLDMAN SACHS GRP INC 200	2,500	59,974	59,974	51,500	51,500
14	WELLS FARGO CAP TRUST IX PRFD	2,800	67,104	67,104	53,060	56,686
15	UTS FIRST TRUST COVERED CALL	31,100	290,701		197,218	
16	BARON GROWTH FUND	491	23,906		20,463	
17	WILLIAM BLAIR INTL GROWTH N	1,442	38,457		27,253	
18	MORGAN STANLEY EQUALLY WGHTD	573	22,607		17,320	
19	EATON VANCE LG CAP VALUE A	3,422	74,234		63,573	
20	GROWTH FUND OF AMERICA F	2,346	76,934		62,820	
21	JANUS ADVISER FORTY FD S	1,950	82,368		60,442	
22	JP MORGAN INTL VALUE	2,149	36,366		28,220	
23	LAZARD EMERGING MKTS PORTF	2,773	62,114		47,889	
24	ROYCE PREMIER FUND	1,302	23,687		20,771	
25	WESTERN ASSET CORE PLUS INSTITL	2,331	22,464		21,397	
26						
27						
28						

**Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income**

		Amount											
		Long Term CG Distributions	8,257										
		Short Term CG Distributions	0										
	(a) Kind(s) of property sold	CUSIP #	(b) How acquired	(c) Date Acquired	(d) Date Sold	(e) Gross Sales Price	(f) Depreciation Allowed	(g) Cost or other basis plus expense of sale					
1	BARON GROWTH FUND		P	6/10/2008	10/29/2008	2,220	0	3,437					
2	EATON VANCE LCV A		P	6/10/2008	10/29/2008	364	0	540					
3	ROYCE PREMIER FD		P	6/10/2008	10/29/2008	5,453	0	8,461					
4	WESTERN ASSET CORE PLUS		P	6/10/2008	10/29/2008	3,735	0	4,206					
5	WILLIAM BLAIR INTL		P	6/10/2008	4/17/2009	5,845		12,019					
6	DAVIS NY VENTURE		P	6/10/2008	4/17/2009	3,449		5,561					
7	EATON VANCE LARGE CAP		P	6/10/2008	4/17/2009	889	0	1,458					
8	JANUS ADVISORY FORTY FORT		P	6/10/2008	4/17/2009	128	0	228					
9	JP MORGAN INTL VALUE		P	6/10/2008	4/17/2009	4,870	0	8,785					
10	WESTERN ASSET CORE PLUS		P	6/10/2008	4/17/2009	580	0	647					
11	GROWTH FUND OF AMER		P	6/10/2008	8/21/2009	10,183	0	13,371					
12	JANUS 40 FUND		P	6/10/2008	8/21/2009	12,170	0	17,797					
13	WESTERN ASSET CORE PLUS		P	6/10/2008	8/21/2009	11,115	0	11,080					
14	UTS FIRST TR SPL		P	11/21/2007	9/3/2009	198,247	0	290,701					
15	MORGAN STANLEY EQ WEIGHT S&P		P	1/24/2006	9/3/2009	13,001	0	22,607					
16						0	0	0					
17						0	0	0					
18						0	0	0					
19						0	0	0					
20						0	0	0					

**Part IV (990-PF) - Capital Gains and Losses for**

Long Term CG Distributions	Amount
Short Term CG Distributions	8,257
	0

	(a) Kind(s) of property sold	CUSIP #	(h) Gain or Loss	(i) FMV 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 zero) or Losses (from col. (h))
1	BARON GROWTH FUND		-1,217			0	-1,217
2	EATON VANCE LCV A		-176			0	-176
3	ROYCE PREMIER FD		-3,008			0	-3,008
4	WESTERN ASSET CORE PLUS		-471			0	-471
5	WILLIAM BLAIR INTL		-6,174			0	-6,174
6	DAVIS NY VENTURE		-2,112			0	-2,112
7	EATON VANCE LARGE CAP		-569			0	-569
8	JANUS ADVISORY FORTY FORT		-100			0	-100
9	JP MORGAN INTL VALUE		-3,915			0	-3,915
10	WESTERN ASSET CORE PLUS		-67			0	-67
11	GROWTH FUND OF AMER		-3,188			0	-3,188
12	JANUS 40 FUND		-5,627			0	-5,627
13	WESTERN ASSET CORE PLUS		35			0	35
14	UTS FIRST TR SPL		-92,454			0	-92,454
15	MORGAN STANLEY EQ WEIGHT S&P		-9,606			0	-9,606
16			0			0	0
17			0			0	0
18			0			0	0
19			0			0	0
20			0			0	0

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours Devoted	Compensation	Benefits	Expense Account
1	GRANT VAN SANT		POB	HOMER	NY	13077		PRESIDENT	1	100		
2	HARLEY ALBRO		14 ELM AVE	HOMER	NY	13077		MANAGER	3	100		
3	DALE DAVIS		9 PEARL ST	CORTLAND	NY	13045		ASST TREASUR	1	100		
4	DAVID CAMP		4487 COSMOS HILL	CORTLAND	NY	13045		TREASURER	1	100		
5	PATRICIA PORTER		POB	CORTLAND	NY	13045		VICE PRES	1	100		
6	PETER CAMP		2823 RT 281	CORTLAND	NY	13045		BOARD	1	100		
7	GAIL PETRIE		2140 PARKS RD	CORTLAND	NY	13045		BOARD	1	100		
8												
9												
10												

700 0 0

