0159

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning , and ending

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: MERRIMACK COUNTY SAVINGS BANK FDTN

Number and street (or P O box number if mail is not delivered to street address): CHARTER TRUST COMPANY; 90 N MAIN ST — Room/suite

City or town, state, and ZIP code: CONCORD NH 03301

A Employer identification number: 04-3370159

B Telephone number (see page 10 of the instructions): 603-224-1350

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 ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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) ▶ $ 943,799

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

SCANNED MAY 20 2010

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).)

	Line	Description	(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 (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	10,204	10,204		
	4	Dividends and interest from securities	13,017	13,017		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	7,164			
	b	Gross sales price for all assets on line 6a 292,333				
	7	Capital gain net income (from Part IV, line 2)		7,164		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns & allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	30,385	30,385	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	1,250	625		625
	c	Other professional fees (attach schedule) STMT 2	8,888	8,888		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions) STMT 3	183			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 4	199			199
	24	**Total operating and administrative expenses.** Add lines 13 through 23	10,520	9,513		824
	25	Contributions, gifts, grants paid	48,648			48,648
	26	**Total expenses and disbursements.** Add lines 24 and 25	59,168	9,513	0	49,472
	27	Subtract line 26 from line 12.				
	a	**Excess of revenue over expenses and disbursements**	-28,783			
	b	**Net investment income** (if negative, enter -0-)		20,872		
	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		66	66
	2	Savings and temporary cash investments	27,770	31,470	31,470
	3	Accounts receivable ▶			
		Less· allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)			
	7	Other notes and loans receivable (att schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule) STMT 5	189,342	63,155	68,552
	b	Investments—corporate stock (attach schedule) SEE STMT 6	558,280	527,075	655,576
	c	Investments—corporate bonds (attach schedule) SEE STMT 7	60,714	185,689	188,135
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach sch) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	836,106	807,455	943,799
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 (attach schedule)			
	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			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	836,106		
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds		807,455	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	836,106	807,455	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	836,106	807,455	

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	836,106
2	Enter amount from Part I, line 27a	2	-28,783
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	132
4	Add lines 1, 2, and 3	4	807,455
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	807,455

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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	ST-SEE ATTACHED STM	P	VARIOUS	VARIOUS
b	LT-SEE ATTACHED STM	P	VARIOUS	VARIOUS
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	64,699		64,159	540
b	227,634		221,010	6,624
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				540
b				6,624
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	7,164
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	540

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))
2008	41,650	1,025,123	0.040629
2007	57,204	1,173,101	0.048763
2006	62,685	1,129,648	0.055491
2005	60,631	1,096,941	0.055273
2004	50,667	1,082,527	0.046804

2	**Total** of line 1, column (d)	2	0.246960
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.049392
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	860,327
5	Multiply line 4 by line 3	5	42,493
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	209
7	Add lines 5 and 6	7	42,702
8	Enter qualifying distributions from Part XII, line 4	8	49,472

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of 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	1	209
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	209
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	209
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 450		
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		
7	Total credits and payments Add lines 6a through 6d	7	450
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	241
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 210 Refunded ▶	11	31

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 page 19 of the instructions for definition)?	1b		X
	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.			
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 ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	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? If "Yes," attach a conformed copy of the changes	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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	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? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NH			
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? If "No," attach explanation	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 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities (continued)

			Yes	No
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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CHARTER TRUST CO Telephone no ▶ 603-224-1350
90 N MAIN STREET
Located at ▶ CONCORD, NH ZIP+4 ▶ 03301

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

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)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
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 2009?	N/A	1c		
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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20				
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.)	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 ▶ 20 , 20 , 20 , 20				
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 2009 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 2009.)	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 2009?		4b		X

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

			Yes	No
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)? 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			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, 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? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9				

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				

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

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

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 24 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	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	833,337
b	Average of monthly cash balances	1b	40,091
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	873,428
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	873,428
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	13,101
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	860,327
6	**Minimum investment return.** Enter 5% of line 5	6	43,016

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	43,016
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 209		
b	Income tax for 2009. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	209
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	42,807
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	42,807
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	42,807

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	49,472
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	49,472
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	209
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	49,263

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					42,807
2 Undistributed income, if any, as of the end of 2009					
a Enter amount for 2008 only				47,051	
b Total for prior years. 20____, 20____, 20____					
3 Excess distributions carryover, if any, to 2009.					
a From 2004					
b From 2005					
c From 2006					
d From 2007					
e From 2008					
f **Total** of lines 3a through e					
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 49,472					
a Applied to 2008, but not more than line 2a				47,051	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)					
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)					
d Applied to 2009 distributable amount					2,421
e Remaining amount distributed out of corpus					
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5					
b Prior years' undistributed income. Subtract line 4b from line 2b					
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					
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions					
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010					40,386
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)					
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)					
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a					
10 Analysis of line 9:					
a Excess from 2005					
b Excess from 2006					
c Excess from 2007					
d Excess from 2008					
e Excess from 2009					

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, 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			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter. (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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 28 of the instructions.)

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

SEE STATEMENT 10

c Any submission deadlines·

SEE STATEMENT 11

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

SEE STATEMENT 12

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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
a Paid during the year SEE ATTACHED STM				48,648
Total			▶ 3a	48,648
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See page 28 of the instructions)
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	10,204	
4 Dividends and interest from securities			14	13,017	
5 Net rental income or (loss) from real estate.					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	7,164	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		30,385	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 30,385

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

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
N/A	

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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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

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		

Sign Here

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

Signature of officer or trustee: [signature], Sec. Date: 5/13/2010 Title: Secretary/Treasurer

Paid Preparer's Use Only

Preparer's signature: [signature]	Date: 05/13/10	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions): P00650823
Firm's name (or yours if self-employed), address, and ZIP code: MASON & RICH P.A. 6 BICENTENNIAL SQ CONCORD, NH 03301-4058			EIN ▶ 02-0365196 Phone no 603-224-2000

DAA

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
TAX PREPARATION	$ 1,250	$ 625	$	$ 625
TOTAL	$ 1,250	$ 625	$ 0	$ 625

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
CHARTER TRUST COMPANY	$ 8,888	$ 8,888	$	$
TOTAL	$ 8,888	$ 8,888	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
2009 FED EXCISE ESTIMATES PAID	$ 183	$	$	$
TOTAL	$ 183	$ 0	$ 0	$ 0

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
STATE OF NH ANNUAL CHARITABLE	75			75
REGULATORY COMPLIANCE	124			124
TOTAL	$ 199	$ 0	$ 0	$ 199

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
US GOVERNMENT AGENCY - SEE ATTACHED	$ 132,308	$ 43,116	COST	$ 45,239
US TREASURY OBLIGATIONS - SEE ATTACH	57,034	20,039	COST	23,313
TOTAL	$ 189,342	$ 63,155		$ 68,552

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON EQ. SECURITIES-SEE ATTACHED	$ 542,483	$ 348,638	COST	$ 427,742
MUTUAL FUNDS FIXED INC.-SEE ATTACHED	15,797	178,437	COST	227,834
TOTAL	$ 558,280	$ 527,075		$ 655,576

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE & FOREIGN BONDS-SEE ATTACH	$ 60,714	$ 185,689	COST	$ 188,135
TOTAL	$ 60,714	$ 185,689		$ 188,135

Statement 8 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
TIMING DIFFERENCE FOR INCOME	$ 132
TOTAL	$ 132

Federal Statements

Statement 9 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
RONALD A WILBUR 89 NORTH MAIN STREET CONCORD NH 03301	SECR/TREAS	0.50	0	0	0
WILLIAM H DUNLAP 141 AMHERST STREET AMHERST NH 03031	TRUSTEE	0.50	0	0	0
GLENN C. CURRIE 6 DWINELL DRIVE CONCORD NH 03301	TRUSTEE	0.50	0	0	0
JOHN CROSS 23 SOUTH WATCH ROAD MEREDITH NH 03253	TRUSTEE	0.50	0	0	0
ALLISON DUNN 18 CHENELL DR CONCORD NH 03301	TRUSTEE	0.50	0	0	0

Federal Statements

Statement 10 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
5 COPIES OF THE APPLICATION PACKAGE INCLUDING: 501(C)(3) DETERMINATION LETTER, 3 PAGE DESCRIPTION OF THE ORGANIZATION & PROGRAM TO BE FUNDED, GOVERNANCE STRUCTURE & INTERNAL CONTROLS, AMOUNT REQUESTED, MOST RECENT ANNUAL REPORT & CURRENT FINANCIAL STATEMENTS, TOTAL OPERATING BUDGET & ADMINISTRATIVE EXPENSES, OTHER FUNDING SOURCES, LIST OF BOARD MEMBERS, VOLUNTEERS & STAFF, AND CONTACT PERSON.

Statement 11 - Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
SUBMIT AN APPLICATION PACKAGE NO LATER THAN APRIL 1 OR OCTOBER 1 OF THE GRANT YEAR.

Statement 12 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
NOT-FOR-PROFIT 501(C)(3) ORGANIZATIONS OPERATING FOR THE BENEFIT OF RESIDENTS OF MERRIMACK COUNTY, NEW HAMPSHIRE.

Merrimack County Savings Bank Foundatior
TIN 04-3370159
Form 990-PF, Part XV

12/31/2009

Name of Charity	Street	City	State	Zip	Relationship to Fdn	Status	Purpose of Donation	Amount
Bridges Domestic & Sexual Violence Support Services	33 East Pearl St	Nashua	NH	03060	None	Public	Provide services, crisis intervention and confidential safe shelter to individuals who have been victimized by domestic and/or sexual violence	$3,000
Children's Place and Parent Education Ctr	27 Burns Avenue	Concord	NH	03301	None	Public	Child care for children w/disabilities & families with multiple stressors in need of financial assistance	$4,000
Concord Dental Sealant Coalition	P O Box 1062	Concord	NH	03302	None	Public	Assist in funding ongoing efforts to improve the dental health of Concord area school children who lack access to care	$5,000
Child and Family Services - Support for Concord Heights Neighborhood Family Center	99 Hanover Street	Manchester	NH	03105	None	Public	Provide at risk families with opportunities to share appropriate, engaging, positive experiences that promote family wellness Hope to provide early learning, structured play, family literacy, family field trips, shared meals and other parent-child activities	$3,000
Concord Hospital	250 Pleasant Street	Concord	NH	03301	None	Public	Provide funds for the Family Health Center Dental Clinic's ongoing adult care program which serves the needs of our uninsured and underinsured population	$3,000
Families in Transition	122 Market Street	Manchester	NH	03101	None	Public	Heating assistance for affordable housing facilities	$2,648
Friendly Kitchen	14 Montgomery Street	Concord	NH	03301	None	Public	Support ongoing programs	$2,000
Friends of Concord City Auditorium	P O Box 652	Concord	NH	03302-0652	None	Public	Help fund Flyspace Project - replacing the original rigging with a mechanical system	$3,500
Greater Nashua Council on Alcoholism	5 Pine Street	Nashua	NH	03060	None	Public	Provide funding to support the implementation of the Adolescent Choices Program a multi-cultural, gender specific, substance abuse diversion program for adolescents ages 12-18	$4,000
Merrimack Valley Day Care Service	19 North Fruit Street	Concord	NH	03301	None	Public	Fund replacement of window shades to energy efficient system	$3,000
Nashua Soup Kitchen and Shelter, Inc	PO Box 3116	Nashua	NH	03061	None	Public	Support ongoing programs	$1,000
New Hampshire Association for the Blind	25 Walker Street	Concord	NH	03301	None	Public	Fund purchase of closed circuit video magnifier for use by clients and Board members	$2,000
New Hampshire Humanities Council	19 Pillsbury Street	Concord	NH	03301	None	Public	Support statewide literacy program for adult new readers and new Americans taking place in adult learner services programs, ESOL classes and community immigrant support programs	$3,500
Riverbend Community Mental Health, Inc	3 North State Street	Concord	NH	03301	None	Public	Provide nutritional services & fitness memberships for 55 or more adults with serious mental illness who participate in the InShape Program	$5,000
Salvation Army - McKenna House	100 South Fruit Street	Concord	NH	03301	None	Public	Acquire funding to put in new showers and toilets in men's dorm bathroom	$3,000
Welcoming Light, Inc	45 High Street	Nashua	NH	03064	None	Public	Funds to support the development of a training module for the Nashua Green Bikes Program that will provide job skills and experience to homeless veterans and other disabled residents in need of employmen	$1,000
								$48,648

MERRIMACK COUNTY SAVINGS BANK FOUNDATION

TIN: 04-3370159

FORM: 990-PF

TAX YEAR: DECEMBER 31, 2009

ASSET SUMMARY

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

ASSET CATEGORY	MARKET VALUE	PERCENT OF ACCOUNT	FEDERAL TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
MONEY MARKET FUNDS	29,148.45	3.09 %	29,148.45	0.00	9	0.03 %
U.S. TREASURY OBLIGATIONS	23,313.10	2.47 %	20,038.54	3,274.56	535	2.29 %
U.S. GOVERNMENT AGENCIES	45,239.36	4.79 %	43,115 75	2,123.61	2,395	5.29 %
CORPORATE & FOREIGN BONDS	188,134.60	19.94 %	185,688.90	2,445.70	9,893	5.26 %
COMMON EQUITY SECURITIES	427,742.05	45.32 %	348,637.82	79,104.23	8,264	1.93 %
CLOSED END INTL EQUITY FUND	90,753.00	9.62 %	63,290.88	27,462.12	2,370	2 61 %
CLOSED END DOMESTIC EQUITY FD	137,080.58	14.53 %	115,146.52	21,934.06	1,630	1.19 %
PRINCIPAL PORTFOLIO TOTAL	941,411.14	99.75 %	805,066.86	136,344.28	25,095	2.67 %
INCOME PORTFOLIO						
MONEY MARKET FUNDS	2,321.49	0.25 %	2,321.49	0.00	1	0.04 %
INCOME PORTFOLIO TOTAL	2,321.49	0.25 %	2,321.49	0.00	1	0.04 %
TOTAL ASSETS	943,732.63	100.00 %	807,388.35	136,344.28	25,095	2.66 %

MERRIMACK COUNTY SAVINGS BANK FOUNDATION
TIN: 04-3370159
FORM: 990-PF
TAX YEAR: DECEMBER 31, 2009

LIST OF ASSETS

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
MONEY MARKET FUNDS						
29,148.4500	GOVERNMENT II MONEY MARKET FUND 033 TCGXX	29,148.45 3.09 %	29,148.45	0.00	9	0.03 %
U.S. TREASURY OBLIGATIONS						
21,408 2000	UNITED STATES TREASURY INFL IX N/B (TIPS) 2.50% 7/15/2016	23,313.10 2.47 %	20,038 54	3,274.56	535	2.29 %
U.S. GOVERNMENT AGENCIES						
11,146.9600	FEDERAL NATL MTG ASSN GTD MTG PASS THRU CTF POOL NBR 0490654 6% 5/1/2016 INT 15 YEAR	11,946.09 1.27 %	11,091.22	854.87	669	5 60 %
31,377.3700	FEDERAL NATL MTGE ASSN POOL #888356 5.5000% 3/1/2022	33,293.27 3.52 %	32,024.53	1,268.74	1,726	5.18 %
TOTAL U.S. GOVERNMENT AGENCIES		45,239.36 4.79 %	43,115.75	2,123.61	2,395	5.29 %
CORPORATE & FOREIGN BONDS						
30,000.0000	WELLS FARGO FINL INC SR NT DTD 07/30/2002 5.50% 08/01/2012	32,109.90 3.40 %	30,819.00	1,290.90	1,650	5.14 %

MERRIMACK COUNTY SAVINGS BANK FOUNDATION
TIN: 04-3370159
FORM: 990-PF
TAX YEAR: DECEMBER 31, 2009

LIST OF ASSETS

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
30,000.0000	SLM CORP MEDIUM TERM NTS DTD 12/06/02 5.375% 01/15/2013	28,299.90 3.00 %	29,894.70	1,594.80-	1,613	5.70 %
40,000.0000	NOVARTIS SECS INVEST LTD 5.125% 02/10/2019 CALL @ MAKE WHOLE +40BP DTD 2/10/09	42,021.20 4.45 %	40,097.60	1,923.60	2,050	4.88 %
40,000.0000	CISCO SYS INC 4.9500% 2/15/2019	41,000.40 4.34 %	39,820.80	1,179.60	1,980	4.83 %
40,000.0000	AVON PRODUCTS INC 6.50% 03/01/2019	44,703 20 4.74 %	45,056.80	353.60-	2,600	5.82 %
TOTAL CORPORATE & FOREIGN BONDS		188,134.60 19.94 %	185,688.90	2,445.70	9,893	5.26 %
COMMON EQUITY SECURITIES						
500.0000	AIR PRODUCTS & CHEMICALS INC	40,530.00 4.29 %	23,721.50	16,808.50	980	2.42 %
150.0000	AMGEN INC	8,485.50 0.90 %	10,507.28	2,021.78-	0	0.00 %
300.0000	ANALOG DEVICES INC	9,474.00 1.00 %	15,019.44	5,545.44-	240	2.53 %

MERRIMACK COUNTY SAVINGS BANK FOUNDATION

TIN: 04-3370159

FORM: 990-PF

TAX YEAR: DECEMBER 31, 2009

LIST OF ASSETS

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
400.0000	ASSOCIATED BANC CORP COM	4,404.00 0.47 %	4,299.00	105.00	16	0.36 %
600.0000	CORNING INC	11,586.00 1.23 %	13,056.00	1,470.00-	120	1 04 %
300.0000	DANAHER CORP	22,560.00 2.39 %	14,263.00	8,297.00	48	0.21 %
150.0000	DEERE & CO	8,113.50 0.86 %	10,816.23	2,702.73-	168	2.07 %
400.0000	DELL INC COM	5,744.00 0.61 %	11,880.00	6,136.00-	0	0.00 %
180.0000	EMERSON ELEC CO	7,668.00 0.81 %	5,597.10	2,070.90	241	3.14 %
220.0000	EXELON CORP	10,751.40 1.14 %	9,897.32	854.08	462	4.30 %
400.0000	EXXON MOBIL CORP	27,276.00 2.89 %	11,710.57	15,565.43	672	2.46 %
600.0000	GENERAL ELEC CO	9,078.00 0.96 %	13,811.75	4,733.75-	240	2.64 %
30.0000	GOOGLE INCORPORATED CLASS A	18,599.40 1.97 %	9,695.38	8,904.02	0	0.00 %

MERRIMACK COUNTY SAVINGS BANK FOUNDATION

TIN: 04-3370159

FORM: 990-PF

TAX YEAR: DECEMBER 31, 2009

LIST OF ASSETS

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
500.0000	INTEL CORP	10,200.00 1.08 %	13,907.26	3,707.26-	315	3 09 %
175.0000	LILLY ELI & CO	6,249.25 0.66 %	9,998.03	3,748.78-	343	5.49 %
600.0000	LOWES COS INC	14,034.00 1.49 %	14,985.00	951.00-	216	1.54 %
600.0000	MICROSOFT CORP	18,288.00 1.94 %	10,323.26	7,964.74	312	1.71 %
325.0000	PEPSICO INC	19,760.00 2.09 %	12,211.85	7,548.15	585	2 96 %
450.0000	PFIZER INC	8,185.50 0.87 %	9,015.00	829.50-	324	3.96 %
800.0000	STAPLES INC	19,672.00 2.08 %	7,131.49	12,540.51	288	1.46 %
200.0000	SUNTRUST BANKS INC	4,058.00 0.43 %	4,419.70	361.70-	8	0.20 %
800.0000	SUSQUEHANNA BANCSHARES INC PA COM	4,712.00 0.50 %	4,871.12	159.12-	32	0.68 %
1,200.0000	SYNOVUS FINANCIAL CORPORATION	2,460.00 0.26 %	4,678.68	2,218.68-	48	1.95 %

MERRIMACK COUNTY SAVINGS BANK FOUNDATION

TIN: 04-3370159

FORM: 990-PF

TAX YEAR: DECEMBER 31, 2009

LIST OF ASSETS

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
300.0000	SYSCO CORP	8,382.00 0.89 %	8,933.00	551.00-	300	3 58 %
250.0000	TARGET CORP	12,092.50 1.28 %	14,584.78	2,492.28-	170	1.41 %
400.0000	THERMO FISHER SCIENTIFIC INCORPORATED COM	19,076.00 2.02 %	11,199.20	7,876.80	0	0.00 %
200.0000	UNITED PARCEL SERVICE-CLASS B	11,474.00 1.22 %	12,804.00	1,330.00-	376	3.28 %
300.0000	UNITED TECHNOLOGIES CORP	20,823.00 2.21 %	10,205.10	10,617.90	510	2.45 %
400 0000	UNITEDHEALTH GROUP INC	12,192.00 1.29 %	2,252.69	9,939.31	12	0 10 %
350.0000	VERIZON COMMUNICATIONS	11,595.50 1.23 %	13,606.49	2,010.99-	665	5.73 %
300.0000	WAL MART STORES INC	16,035.00 1.70 %	5,536 88	10,498.12	363	2.26 %
300.0000	WALGREEN CO COM	11,016.00 1.17 %	10,412.26	603.74	165	1.50 %

MERRIMACK COUNTY SAVINGS BANK FOUNDATION
TIN: 04-3370159
FORM: 990-PF
TAX YEAR: DECEMBER 31, 2009

LIST OF ASSETS

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
400 0000	WEBSTER FINANCIAL CORP	4,748.00 0.50 %	4,931.08	183.08-	16	0.34 %
350.0000	WESTERN UNION CO COM	6,597.50 0.70 %	6,464.68	132.82	21	0.32 %
200.0000	WHITNEY HOLDING CORPORATION	1,822.00 0.19 %	1,891.70	69.70-	8	0.44 %
	TOTAL COMMON EQUITY SECURITIES	427,742.05 45.32 %	348,637.82	79,104.23	8,264	1.93 %
	CLOSED END INTL EQUITY FUND					
3,000.0000	ISHARES MSCI JAPAN INDEX FUND	29,220.00 3.10 %	24,954.00	4,266.00	528	1 81 %
900.0000	ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	37,233.00 3.95 %	18,499.68	18,733.32	1,285	3.45 %
1,500.0000	ISHARES MSCI UNITED KINGDOM INDEX	24,300.00 2.57 %	19 837.20	4,462.80	557	2 29 %
	TOTAL CLOSED END INTL EQUITY FUND	90,753.00 9.62 %	63,290.88	27,462.12	2,370	2 61 %
	CLOSED END DOMESTIC EQUITY FD					
400.0000	ISHARES TR S & P MIDCAP 400 INDEX FD	28,964.00 3.07 %	23,404.00	5,560.00	538	1.86 %

MERRIMACK COUNTY SAVINGS BANK FOUNDATION

TIN: 04-3370159

FORM: 990-PF

TAX YEAR: DECEMBER 31, 2009

LIST OF ASSETS

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
900.0000	ISHARES S&P NORTH AMERICAN NATURAL RESOURCES SECTOR INDEXFUND	30,879.00 3.27 %	25,767.00	5,112.00	338	1.09 %
524.0000	ISHARES TR S & P SMALLCAP 600 INDEX FD	28,673.28 3.04 %	20,144.30	8,528.98	355	1.24 %
500.0000	ISHARES S&P SMALLCAP 600 GROWTH IND-EX FUND	28,570.00 3.03 %	26,090.40	2,479.60	177	0.62 %
454.0000	SPDR SERIES TRUST KRB REGIONAL BANK-ING	10,101.50 1.07 %	9,746.34	355.16	78	0.77 %
687.0000	SPDR-FINANCIAL SECTOR	9,892.80 1.05 %	9,994.48	101.68-	144	1.46 %
	TOTAL CLOSED END DOMESTIC EQUITY FD	137,080.58 14.53 %	115,146 52	21,934.06	1,630	1.19 %
	PRINCIPAL PORTFOLIO TOTAL	941,411.14 99.75 %	805,066.86	136,344.28	25,095	2.66 %

MERRIMACK COUNTY SAVINGS BANK FOUNDATION

TIN: 04-3370159

FORM: 990-PF

TAX YEAR: DECEMBER 31, 2009

LIST OF ASSETS

MERRIMACK COUNTY SAVINGS BANK FOUND

AS OF 12/31/09

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
INCOME PORTFOLIO						
MONEY MARKET FUNDS						
2,321.4900	GOVERNMENT II MONEY MARKET FUND 033 TCGXX	2,321.49 0.25 %	2,321.49	0.00	1	0 04 %
INCOME PORTFOLIO TOTAL		2,321.49 0.25 %	2,321.49	0.00	1	0.00 %
TOTAL ASSETS		943,732.63 100.00 %	807,388.35	136,344.28	25,095	2 66 %

ACCT 411B 5032002645
FROM 01/01/2009
TO 12/31/2009

CHARTER TRUST COMPANY, TRUSTEE
STATEMENT OF CAPITAL GAINS AND LOSSES
MERRIMACK COUNTY SAVINGS BANK FOUND

RUN 04/13/2010
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TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 213
TRUST ADMINISTRATOR: 13
INVESTMENT OFFICER: 9

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
118.2700 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		01/25/2009	118 27			
ACQ	118.2700	06/13/2001	118.27	117.68	0.59	LT15
980.9400 FNMA POOL #888356 . 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		01/25/2009	980.94			
ACQ	980.9400	10/22/2008	980.94	1001.17	-20.23	ST
118.9300 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		02/25/2009	118 93			
ACQ	118.9300	06/13/2001	118.93	118 34	0.59	LT15
1573.1600 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		02/25/2009	1573.16			
ACQ	1573.1600	10/22/2008	1573.16	1605.61	-32.45	ST
30000.0000 FHLB 4 500% 5/13/11 - 3133X6ZL3 - MINOR = 25						
SOLD		03/03/2009	31424.40			
ACQ	30000.0000	11/18/2004	31424 40	30569 22	855.18	LT15
10000.0000 FHLB 4 750% 12/10/10 - 3133XDTA9 - MINOR = 25						
SOLD		03/03/2009	10415.00			
ACQ	10000.0000	11/21/2005	10415.00	9988.80	426 20	LT15
174.0000 INTL BUSINESS MACHINES CORP - 459200101 - MINOR = 43						
SOLD		03/12/2009	15604.21			
ACQ	174.0000	08/20/1998	15604 21	11144.70	4459 51	LT15
200.0000 FPL GROUP INC - 302571104 - MINOR = 43						
SOLD		03/23/2009	10005.85			
ACQ	200.0000	07/23/2002	10005.85	4862 20	5143 65	LT15
119.5900 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		03/25/2009	119.59			
ACQ	119.5900	06/13/2001	119.59	118.99	0.60	LT15
1915.5300 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		03/25/2009	1915.53			
ACQ	1915 5300	10/22/2008	1915.53	1955.04	-39.51	ST
300.0000 BANK AMER CORP - 060505104 - MINOR = 43						
SOLD		04/17/2009	3315.51			
ACQ	200.3600	04/15/2004	2214 32	10165.80	-7951.48	LT15
	99.6400	11/15/2004	1101 19	5349.01	-4247.82	LT15
120 2600 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		04/25/2009	120.26			
ACQ	120.2600	06/13/2001	120.26	119.66	0.60	LT15
2096.3900 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		04/25/2009	2096 39			
ACQ	2096.3900	10/22/2008	2096.39	2139.63	-43 24	ST
400.0000 WELLS FARGO COMPANY - 949746101 - MINOR = 43						
SOLD		05/08/2009	10963.20			
ACQ	400.0000	10/01/1997	10963.20	6178.75	4784.45	LT15
120 9300 FNMA GTD MTG PASS 6 000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		05/25/2009	120.93			
ACQ	120.9300	06/13/2001	120.93	120.33	0.60	LT15
1982 8000 FNMA POOL #888356 5.500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		05/25/2009	1982.80			
ACQ	1982.8000	10/22/2008	1982.80	2023 69	-40.89	ST
30000.0000 FHLB 3 875% 8/14/09 - 3133X8CS9 - MINOR = 25						
SOLD		06/08/2009	30112 80			
ACQ	30000.0000	10/26/2004	30112 80	30456.00	-343.20	LT15
1611.9660 VANGUARD GNMA FD ADM #536 - 922031794 - MINOR = 66						
SOLD		06/18/2009	16990.12			
ACQ	1611.9660	08/11/1999	16990.12	15797.27	1192.85	LT15
121.6000 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		06/25/2009	121 60			
ACQ	121.6000	06/13/2001	121 60	120.99	0.61	LT15
1815.0100 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		06/25/2009	1815.01			
ACQ	1815.0100	10/22/2008	1815 01	1852.44	-37.43	ST
122 2800 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		07/25/2009	122.28			
ACQ	122.2800	06/13/2001	122 28	121.67	0.61	LT15
1839.1100 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		07/25/2009	1839.11			
ACQ	1839.1100	10/22/2008	1839.11	1877 04	-37.93	ST
400 0000 AFLAC INC - 001055102 - MINOR = 43						
SOLD		08/24/2009	16380.03			
ACQ	200.0000	06/09/2003	8190.02	6314 00	1876 02	LT15
	100.0000	11/18/2003	4095.01	3597.70	497.31	LT15
	100.0000	11/15/2004	4095 01	3765.00	330.01	LT15
400.0000 CIT GROUP INC NEW - 125581108 - MINOR = 43						
SOLD		08/24/2009	488.58			
ACQ	250.0000	02/04/2005	305 36	10504.98	-10199.62	LT15
	150.0000	05/26/2005	183 22	6396.00	-6212.78	LT15
20.0000 GOOGLE INCORPORATED CLASS A - 38259P508 - MINOR = 43						
SOLD		08/24/2009	9364.35			
ACQ	20.0000	03/12/2009	9364.35	6463.58	2900.77	ST
500.0000 ISHARES S&P SMALLCAP 600 INDEX FD - 464287804 - MINOR = 63						
SOLD		08/24/2009	25311 34			
ACQ	500 0000	08/14/2003	25311.34	19221.67	6089.67	LT15
426.0000 US BANCORP - 902973304 - MINOR = 43						
SOLD		08/24/2009	9219.04			
ACQ	426 0000	10/09/2008	9219.04	12244.29	-3025.25	ST

ACCT 411B 5032002645
FROM 01/01/2009
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CHARTER TRUST COMPANY, TRUSTEE
STATEMENT OF CAPITAL GAINS AND LOSSES
MERRIMACK COUNTY SAVINGS BANK FOUND

RUN 04/13/2010
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TRUST YEAR ENDING 12/31/2009

TAX PREPARER: 213
TRUST ADMINISTRATOR· 13
INVESTMENT OFFICER: 9

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	TERM
400.0000 WELLS FARGO COMPANY - 949746101 - MINOR = 43						
SOLD		08/24/2009	10884.47			
ACQ	400 0000	10/01/1997	10884.47	6178 75	4705.72	LT15
126.9600 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		08/25/2009	126.96			
ACQ	126.9600	06/13/2001	126.96	126 33	0 63	LT15
1136.5200 FNMA POOL #888356 5.500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		08/25/2009	1136.52			
ACQ	1136.5200	10/22/2008	1136.52	1159.96	-23.44	ST
123.6700 FNMA GTD MTG PASS 6 000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		09/25/2009	123 67			
ACQ	123.6700	06/13/2001	123 67	123.05	0.62	LT15
833.9200 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		09/25/2009	833.92			
ACQ	833.9200	10/22/2008	833.92	851.12	-17.20	ST
124 3600 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		10/25/2009	124.36			
ACQ	124.3600	06/13/2001	124.36	123.74	0.62	LT15
721.8500 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		10/25/2009	721.85			
ACQ	721.8500	10/22/2008	721.85	736.74	-14 89	LT15
30161.1000 US TSYS INFL IX-TIPS 2.125% 1/15/19 - 912828JX9 - MINOR = 20						
SOLD		11/04/2009	31941.70			
ACQ	30161.1000	06/22/2009	31941.70	30984.66	957.04	ST
FOUND UPDATE						
10688.5000 TSY INFL IX N/B 2.500% 7/15/16 - 912828FL9 - MINOR = 20						
SOLD		11/05/2009	11575.65			
ACQ	10688.5000	10/27/2008	11575.65	10003.48	1572.17	LT15
30037 5000 TSY INFL IX N/B 1.375% 7/15/18 - 912828JE1 - MINOR = 20						
SOLD		11/17/2009	30488.06			
ACQ	30037.5000	10/21/2008	30488.06	26804.04	3684.02	LT15
FOUND UPDATE						
125.0600 FNMA GTD MTG PASS 6 000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		11/25/2009	125.06			
ACQ	125.0600	06/13/2001	125.06	124.43	0.63	LT15
710.8400 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		11/25/2009	710 84			
ACQ	710 8400	10/22/2008	710.84	725.50	-14.66	LT15
125 7500 FNMA GTD MTG PASS 6.000% 5/01/16 - 31382SBX8 - MINOR = 27						
SOLD		12/25/2009	125 75			
ACQ	125.7500	06/13/2001	125.75	125.12	0.63	LT15
774.4600 FNMA POOL #888356 5 500% 3/01/22 - 31410F5R2 - MINOR = 27						
SOLD		12/25/2009	774.46			
ACQ	774.4600	10/22/2008	774.46	790.43	-15.97	LT15
		TOTALS	292332 50	285168.60		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	540 24	0.00	6623.66	0.00	0.00	0 00*
COMMON TRUST FUND	0.00	0 00	0.00			0 00
CAPITAL GAIN DIVIDENDS	0.00	0 00	0.00			0 00
	540.24	0.00	6623.66	0.00	0 00	0 00

STATE	SHORT TERM	LONG TERM 28%	LONG TERM 15%	ST WASH SALE	LT WASH SALE	1250 GAIN
SUBTOTAL FROM ABOVE	540.24	0 00	6623 66	0.00	0 00	0 00*
COMMON TRUST FUND	0.00	0 00	0.00			0.00
CAPITAL GAIN DIVIDENDS	0.00	0 00	0.00			0.00
	540.24	0 00	6623.66	0.00	0.00	0.00

* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
NON RESIDENT (FOREIG	N/A	N/A