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

2009

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

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 BUSFIELD FOUNDATION		A Employer identification number 16-1468338
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 175 GARRETT ROAD		B Telephone number 607-655-3663
	City or town, state, and ZIP code WINDSOR, NY 13865		C If exemption application is pending, check here <input type="checkbox"/>
	H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,236,363.		J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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			N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	36.	36.		STATEMENT 1
4	Dividends and interest from securities	31,972.	31,972.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-4,570.			
b	Gross sales price for all assets on line 6a	103,183.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	38.	38.		STATEMENT 3
12	Total. Add lines 1 through 11	27,476.	32,046.		
13	Compensation of officers, directors, trustees, etc.	10,000.	0.		10,000.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	STMT 4 2,215.	1,108.		1,107.
c	Other professional fees	STMT 5 6,171.	6,171.		0.
17	Interest				
18	Taxes	STMT 6 597.	597.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	STMT 7 250.	0.		250.
24	Total operating and administrative expenses. Add lines 13 through 23	19,233.	7,876.		11,357.
25	Contributions, gifts, grants paid	71,819.			71,819.
26	Total expenses and disbursements. Add lines 24 and 25	91,052.	7,876.		83,176.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-63,576.			
b	Net investment income (if negative, enter -0-)		24,170.		
c	Adjusted net income (if negative, enter -0-)			N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

	Beginning of year (a) Book Value	End of year	
		(b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	22,512.	35,314.	35,314.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 8	1,420,552.	1,344,174.	1,201,049.
14 Land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 Total assets (to be completed by all filers)	1,443,064.	1,379,488.	1,236,363.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
24 Unrestricted	1,443,064.	1,379,488.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	1,443,064.	1,379,488.	
31 Total liabilities and net assets/fund balances	1,443,064.	1,379,488.	

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	1,443,064.
2 Enter amount from Part I, line 27a	2	-63,576.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1,379,488.
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	1,379,488.

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 SCHEDULE II		P	VARIOUS	VARIOUS
b				
c				
d				
e				

(a) 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 103,183.		107,753.	-4,570.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			-4,570.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	-4,570.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	82,081.	1,342,254.	.061152
2007	98,771.	1,656,399.	.059630
2006	76,160.	1,588,743.	.047937
2005	98,078.	1,521,122.	.064477
2004	91,253.	1,459,680.	.062516

2 Total of line 1, column (d)	2	.295712
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	.059142
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,121,818.
5 Multiply line 4 by line 3	5	66,347.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	242.
7 Add lines 5 and 6	7	66,589.
8 Enter qualifying distributions from Part XII, line 4	8	83,176.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	242.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		3	242.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	242.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 1,060.		
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	1,060.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	818.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	818. Refunded	11	0.

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		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. \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) 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? If "No," attach explanation	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)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► STEPHEN FEEHAN Located at ► 175 GARRETT ROAD, WINDSOR, NY	Telephone no ► 607-655-3663 ZIP+4 ► 13865		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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

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

5a During the year did the foundation pay or incur any amount to

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

If "Yes" to 6b, file Form 8870.

6b

X

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.

(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
STEPHEN P. FEEHAN	TRUSTEE			
175 GARRETT RD				
WINDSOR, NY 13865	2.00	10,000.	0.	0.
JOAN REES	TRUSTEE			
175 GARRETT RD				
WINDSOR, NY 13865	1.00	0.	0.	0.
JUNE NOLAN	TRUSTEE			
175 GARRETT RD				
WINDSOR, NY 13865	1.00	0.	0.	0.
JOHN FEEHAN	TRUSTEE			
175 GARRETT RD				
WINDSOR, NY 13865	1.00	0.	0.	0.

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

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

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



0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

[illegible]**Total number of others receiving over \$50,000 for professional services**

0

Part IX-A Summary of Direct Charitable Activities	
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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

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 instructions	
3		
Total. Add lines 1 through 3		0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes.		
a	Average monthly fair market value of securities	1a	1,109,992.
b	Average of monthly cash balances	1b	28,910.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,138,902.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,138,902.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	17,084.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,121,818.
6	Minimum investment return. Enter 5% of line 5	6	56,091.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	56,091.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	242.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	242.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	55,849.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	55,849.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	55,849.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	83,176.
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	83,176.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	242.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	82,934.

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.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				55,849.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	19,339.			
b From 2005	22,234.			
c From 2006				
d From 2007	19,677.			
e From 2008	15,314.			
f Total of lines 3a through e	76,564.			
4 Qualifying distributions for 2009 from Part XII, line 4. ▶ \$	83,176.			
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				55,849.
e Remaining amount distributed out of corpus	27,327.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	103,891.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	19,339.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	84,552.			
10 Analysis of line 9:				
a Excess from 2005	22,234.			
b Excess from 2006				
c Excess from 2007	19,677.			
d Excess from 2008	15,314.			
e Excess from 2009	27,327.			

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SEE STATEMENT 9				
Total			▶ 3a	71,819.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Busfield Foundation
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Schedule I (P. 1 of 2)

12/31/09
Part II, Line 13

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds: 98.00% of Portfolio								
Mutual Funds								
RUSSELL U.S. CORE EQUITY FUND CLASS I								
Open End-Fund								
Security Identifier: REASX								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
10,619.676		26,443.0	280,815.86	24.4000	259,120.09	21,695.77	2,271.54	0.87%
RUSSELL INT'L-DEVELOPED MARKETS FUND CLASS I								
Open End-Fund								
Security Identifier: RINSX								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
7,279.268			241,515.14	29.7300	216,412.64	7,683.26	7,683.26	3.55%
RUSSELL STRATEGIC BOND FUND CLASS I								
Open End-Fund								
Security Identifier: RECSX								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
26,889.934		10,394.0	279,502.97	10.2200	274,815.13	4,687.84	14,601.23	5.31%
RUSSELL EMERGING MARKETS FUND CLASS I								
Open End-Fund								
Security Identifier: REMSX								
Dividend Option: Reinvest: Capital Gains Option: Reinvest								
2,866.079		12,748.0	36,536.01	17.7000	50,729.60	14,193.59	1,339.31	2.64%

Bustfield Foundation

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Portfolio Holdings (continued)

Schedule I (p. 2 of 2)

Part II, Line 13

Quantity	Acquisition Date	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
Mutual Funds (continued)								
Mutual Funds (continued)								
RUSSELL REAL ESTATE SECURITIES FUND								
CLASS S								
Open End Fund								
Security Identifier: RRESX								
Dividend Option: Reinvest-Capital Gains Option: Reinvest-Average		39,5900	101,055.25	30.0400	76,677.94	-24,377.31	2,411.88	3.14%
2,552.528								
RUSSELL U.S. QUANTITATIVE EQUITY FUND CLASS I								
Open End Fund								
Security Identifier: REDSX								
Dividend Option: Reinvest-Capital Gains Option: Reinvest-Average		31,071.0	312,745.99	25.8100	259,789.60	-52,957.39	3,244.09	1.24%
10,065.463								
RUSSELL U.S. SMALL & MID-CAP FUND CLASS S								
Open End Fund								
Security Identifier: RLESX								
Dividend Option: Reinvest-Capital Gains Option: Reinvest-Average		26,263.0	91,941.99	18.1400	63,503.86	-28,438.13	290.91	0.45%
3,500.764								
Total Mutual Funds					1,344,174.21	\$1,201,048.86		

Busfield Foundation

EIN # 16-1468338

Schedule II

12/31/09

Part IV

SCHEDULE of REALIZED GAINS and LOSSES

Disposition Date	Acquisition Date	Closing Transaction	Description	Security Identifier	Quantity	Cost Basis	Proceeds	Realized Gain/Loss	Term
11/17/09	Multiple	SELL	RUSSELL U.S. CORE EQUITY FUND CLASS I	REASX	1,102.781	29,167.68	26,885.80	(2,281.88)	Long Term
11/17/09	Multiple	SELL	2RUSSELL INT'L DEVELOPED MARKETS	RINSX	887.951	29,468.19	27,668.55	(1,799.64)	Long Term
11/17/09	Multiple	MULT	RUSSELL EMERGING MARKETS FUND CL S	REMSX	1,383.282	17,470.04	24,788.42	7,318.38	Long Term
11/17/09	Multiple	SELL	RUSSELL REAL ESTATE SECURITIES FUND	RRESX	176.863	7,019.52	5,060.06	(1,959.46)	Long Term
11/17/09	Multiple	SELL	RUSSELL U.S. QUANTITATIVE EQUITY	REDSX	473.806	14,732.43	12,162.61	(2,569.82)	Long Term
11/17/09	Multiple	SELL	RUSSELL U.S. SMALL & MID CAP FUND	RLESX	376.198	9,894.72	6,617.32	(3,277.40)	Long Term

Total Long Term

107,752.58

103,182.76

(4569.82)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CASH EQUIVALENTS	36.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	36.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	31,972.	0.	31,972.
TOTAL TO FM 990-PF, PART I, LN 4	31,972.	0.	31,972.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	38.	38.	
TOTAL TO FORM 990-PF, PART I, LINE 11	38.	38.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,215.	1,108.		1,107.
TO FORM 990-PF, PG 1, LN 16B	2,215.	1,108.		1,107.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT FEE	6,171.	6,171.			0.
TO FORM 990-PF, PG 1, LN 16C	6,171.	6,171.			0.

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX ON INVESTMENTS	597.	597.			0.
TO FORM 990-PF, PG 1, LN 18	597.	597.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
NYS DEPARTMENT OF LAW	250.	0.			250.
TO FORM 990-PF, PG 1, LN 23	250.	0.			250.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
SEE ATTACHED SCHEDULE I	COST	1,344,174.	1,201,049.	
TOTAL TO FORM 990-PF, PART II, LINE 13		1,344,174.	1,201,049.	

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
AFTON CENTRAL SCHOOL AFTON, NY 13730	NONE GENERAL	PUBLIC CHARITY	2,500.
AUBURN EARLY EDUCATION AUBURN, AL 36849	NONE GENERAL	PUBLIC CHARITY	252.
AUBURN UNIVERSITY DEV. DISABILITIES CLINIC AUBURN, AL 36849	NONE GENERAL	PUBLIC CHARITY	750.
BINGHAMTON UNIVERSITY FOUNDATION BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	7,182.
CHRIST EPISCOPAL CHURCH BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	25,079.
CORNERSTONE UNITED METHODIST CHURCH BALDWINVILLE, NY 13027	NONE GENERAL	PUBLIC CHARITY	1,500.
DEAN ROAD ELEMENTARY AUBURN, AL 36830	NONE GENERAL	PUBLIC CHARITY	1,930.
DEEP DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	500.

<u>BUSFIELD FOUNDATION</u>			<u>16-1468338</u>
DEPOSIT CENTRAL SCHOOL DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	2,500.
DEPOSIT COMMUNITY THEATER DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	2,500.
DEPOSIT EMERGENCY SQUAD DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	1,000.
DEPOSIT FOUNDATION DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	1,844.
DEPOSIT FREE LIBRARY DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	1,682.
DEPOSIT HISTORICAL SOCIETY DEPOSIT, NY 13754	NONE GENERAL	PUBLIC CHARITY	1,000.
DOMINICAN SISTERS NASHVILLE , TN 37201	NONE GENERAL	PUBLIC CHARITY	1,750.
ELIZABETH CHURCH MANOR BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	1,000.
FERRE INSTITUTE BINGHAMTON, NY 13905	NONE GENERAL	PUBLIC CHARITY	1,000.
HARPURSVILLE CENTRAL SCHOOL HARPURSVILLE, NY 13787	NONE GENERAL	PUBLIC CHARITY	2,500.

<u>BUSFIELD FOUNDATION</u>			16-1468338
LOURDES HOSPITAL FOUNDATION BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	3,000.
PULMONARY HYPERTENSION ASSOC. SILVER SPRING, MD 20910	NONE GENERAL	PUBLIC CHARITY	4,600.
SOS SHELTER INC. BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	2,000.
ST JUDE'S HOSPITAL MEMPHIS, TN 38105	NONE GENERAL	PUBLIC CHARITY	500.
TRI CITIES OPERA BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	1,000.
UHS FOUNDATION BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	750.
COMMUNITY FOUNDATION OF SOUTH CENTRAL NY BINGHAMTON, NY 13905	NONE GENERAL	PUBLIC CHARITY	2,500.
WSKG BINGHAMTON, NY 13901	NONE GENERAL	PUBLIC CHARITY	500.
WINDSOR TOWN HISTORY PANELS WINDSOR, NY 13865	NONE GENERAL	PUBLIC CHARITY	500.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			<u>71,819.</u>