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

OMB No 1545-0052

2009

Department of the Treasury  
Internal Revenue Service

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

For calendar year 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 <b>ASHLEY FAMILY FOUNDATION INC.</b>		A Employer identification number <b>16-1515899</b>	
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>700 POWERS BLDG, 16 W MAIN STREET</b>		B Telephone number <b>585-454-4840</b>	
	City or town, state, and ZIP code <b>ROCHESTER, NY 14614</b>		C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>426,302.</b>		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		
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)
Revenue	1 Contributions, gifts, grants, etc., received	0.		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	116.	116.		STATEMENT 1
	4 Dividends and interest from securities	11,234.	11,196.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<68,172.>			
	b Gross sales price for all assets on line 6a	368,983.			
	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					
12 Total. Add lines 1 through 11	<56,822.>	11,312.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	2,850.	1,425.		1,425.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 4	<691.>	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	3,678.	3,578.		100.
	24 Total operating and administrative expenses. Add lines 13 through 23	5,837.	5,003.		1,525.
	25 Contributions, gifts, grants paid	44,750.			44,750.
26 Total expenses and disbursements. Add lines 24 and 25	50,587.	5,003.		46,275.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<107,409.>				
b Net investment income (if negative, enter -0-)		6,309.			
c Adjusted net income (if negative, enter -0-)			N/A		

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

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1 Cash - non-interest-bearing	4,979.	97.	97.	
	2 Savings and temporary cash investments	41,285.	4,919.	4,919.	
	3 Accounts receivable ▶ 878.		878.	878.	
	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 6	411,502.	344,463.	420,408.	
	14 Land, buildings, and equipment: basis ▶				
	Less: accumulated depreciation ▶				
	15 Other assets (describe ▶ STATEMENT 7)	0.	0.	0.	
	16 Total assets (to be completed by all filers)	457,766.	350,357.	426,302.	
	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 ▶)					
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)	0.	0.		
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds	0.	0.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	457,766.	350,357.		
	30 Total net assets or fund balances	457,766.	350,357.		
31 Total liabilities and net assets/fund balances	457,766.	350,357.			

## 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	457,766.
2 Enter amount from Part I, line 27a	2	<107,409.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	350,357.
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	350,357.

**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.)
<b>1a TOTAL SHORT TERM CAPITAL GAIN-SEE ATTACHED</b>	P	VARIOUS	VARIOUS
<b>b TOTAL LONG TERM CAPITAL GAIN - SEE ATTACHED</b>	P	VARIOUS	VARIOUS
<b>c POWERSHARE DB AGRICULTURAL FUND</b>	P	11/18/09	05/04/09
<b>d LITTIGATION PROCEEDS/OTHER</b>	P	VARIOUS	02/09/09
<b>e CAPITAL GAINS DIVIDENDS</b>			

  

(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 61,098.		55,363.	5,735.
b 296,918.		372,608.	<75,690.>
c 9,243.		9,184.	59.
d 1,632.			1,632.
e 92.			92.

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			5,735.
b			<75,690.>
c			59.
d			1,632.
e			92.

  

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	<68,172.>
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	90,663.	571,367.	.158677
2007	77,318.	733,695.	.105382
2006	87,635.	683,973.	.128126
2005	58,325.	604,048.	.096557
2004	45,080.	604,303.	.074598

2 Total of line 1, column (d)	2	.563340
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	.112668
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	335,618.
5 Multiply line 4 by line 3	5	37,813.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	63.
7 Add lines 5 and 6	7	37,876.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	46,275.

**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	63.
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	63.
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	63.
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 80.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 100.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	180.
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	117.
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input checked="" type="checkbox"/> 117. Refunded <input checked="" type="checkbox"/> 0.		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
1b 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
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? 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

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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?	13	X	

Website address ► **N/A**

14 The books are in care of ► **JONATHAN ASHLEY** Telephone no. ► **585-454-4840**  
 Located at ► **700 POWERS BUILDING, ROCHESTER, NY** ZIP+4 ► **14614**

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	<b>N/A</b>	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
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.)	<b>N/A</b>	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)	<b>N/A</b>	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

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

7b

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

N/A

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		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 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	318,749.
b	Average of monthly cash balances	1b	21,980.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	340,729.
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	340,729.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,111.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	335,618.
6	Minimum investment return. Enter 5% of line 5	6	16,781.

**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	16,781.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	63.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	63.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	16,718.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	16,718.
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	16,718.

**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	46,275.
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	46,275.
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	63.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	46,212.

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7				16,718.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004	16,091.			
<b>b</b> From 2005	29,753.			
<b>c</b> From 2006	54,196.			
<b>d</b> From 2007	42,747.			
<b>e</b> From 2008	62,219.			
<b>f</b> Total of lines 3a through e	205,006.			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ 46,275.				
<b>a</b> Applied to 2008, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	0.			
<b>d</b> Applied to 2009 distributable amount				16,718.
<b>e</b> Remaining amount distributed out of corpus	29,557.			
<b>5</b> Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	234,563.			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
<b>e</b> Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7	16,091.			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	218,472.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2005	29,753.			
<b>b</b> Excess from 2006	54,196.			
<b>c</b> Excess from 2007	42,747.			
<b>d</b> Excess from 2008	62,219.			
<b>e</b> Excess from 2009	29,557.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 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)





## Part XVII

## Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- |  |       |     |
|--|-------|-----|
| <p><b>1</b> 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?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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.</p> |       | Yes |
|  | 1a(1) |     |
|  | 1a(2) |     |
|  |       |     |
|  | 1b(1) |     |
|  | 1b(2) |     |
|  | 1b(3) |     |
|  | 1b(4) |     |
|  | 1b(5) |     |
|  | 1b(6) |     |
|  | 1c    |     |

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

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

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

Sign Here	Signature of officer or trustee <i>Janice B. Ashley</i>		Date 8-11-13	Title President
	Preparer's signature <i>Michael Prager</i> MICHAEL PRAGER		Date	Check if self-employed <input type="checkbox"/>
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code KASPERSKI OWEN & DINAN CPAS, LLC 500 LINDEN OAKS ROCHESTER, NY 14625			Preparer's identifying number N/A
	EIN			Phone no. 585-641-0530



## 1099-B Proceeds From Broker Transactions (OMB No. 1545-0715)

This section reports your proceeds from each of your sales during the year which are reported to the Internal Revenue Service. The proceeds from each of your sales are reported to the IRS on Forms 1099-B (Box 2), not the aggregate total of your sales. You must report the proceeds of each sale on your tax return. We must report all transactions on a trade-date basis which is the date shown in the sale date column (Box 1a). The proceeds reported in Box 2 are less commissions, transfer charges, and premiums.

We are not required to nor do we report gains or losses on these sales to the IRS. We have adjusted tax costs for amortization of premium paid for the acquisition of municipal bonds through date of sale and for non-taxable dividends. Wash sales are reported with tax cost equal to proceeds. Disallowed losses from wash sales have been added to the tax cost of the repurchased securities. An asterisk symbol (\*) next to the tax cost indicates that the tax cost has been adjusted for the current year's return of capital. However, we have not made adjustments to the cost basis of all partnerships.

### Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
BAXTER INTERNATIONAL INC	071813109	100	06/13/08	05/01/09	\$4,847.37	\$4,095.00	\$752.37
BERKSHIRE HATHAWAY INC DEL CL B	084670207	10	06/13/08	05/01/09	\$30,548.91	\$29,000.00	\$1,548.91
NIKE INC CLASS B	654106103	20	06/13/08	05/01/09	\$1,061.37	\$978.54	\$82.83
INTERNATIONAL BUSINESS MACHINES	459200101	50	06/13/08	05/01/09	\$5,183.12	\$4,782.58	\$400.54
SPDR GOLD TR GOLD SHS ETF	78463V107	1	05/04/09	05/31/09	\$2.91	\$2.89	\$0.02
SPDR GOLD TR GOLD SHS ETF	78463V107	1	05/04/09	06/30/09	\$2.91	\$2.74	\$0.17
SPDR GOLD TR GOLD SHS ETF	78463V107	1	05/04/09	07/31/09	\$2.91	\$2.83	\$0.08
SPDR GOLD TR GOLD SHS ETF	78463V107	1	05/04/09	08/31/09	\$3.06	\$2.93	\$0.13
SPDR GOLD TR GOLD SHS ETF	78463V107	1	05/04/09	09/30/09	\$3.38	\$3.10	\$0.28
ISHARES TR IBOXX \$ HIGH YIELD CORP	464288513	5	05/04/09	10/28/09	\$432.23	\$378.55	\$53.68
ISHARES TR RUSSELL 2000 INDEX FD	464287655	15	05/04/09	10/28/09	\$877.92	\$741.30	\$136.62
ISHARES TR RUSSELL 1000 INDEX FD	464287622	130	05/04/09	10/28/09	\$7,567.10	\$6,324.50	\$1,242.60
ISHARES TR RUSSELL MIDCAP INDEX FD	464287499	20	05/04/09	10/28/09	\$1,548.96	\$1,269.00	\$279.96
SPDR SER TR DJ WILSHIRE REIT ETF	78464A607	10	05/04/09	10/28/09	\$440.18	\$344.00	\$96.18
ISHARES TR MSCI EMERGING MKTS	464287234	50	05/04/09	10/28/09	\$1,954.94	\$1,503.00	\$451.94
ISHARES TR MSCI EAFE INDEX FD	464287465	45	05/04/09	10/28/09	\$2,445.68	\$1,938.60	\$507.08



## THE ASHLEY FAMILY FOUNDATION

## Short term transactions

This category includes all assets held 12 months or less.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
ISHARES TR LEHMAN U S AGGREGATE BD	464287226	35	05/04/09	10/28/09	\$3,658.10	\$3,540.95	\$117.15
SPDR GOLD TR GOLD SHS ETF	78463V107	5	05/04/09	10/28/09	\$507.33	\$444.60	\$62.73
SPDR GOLD TR GOLD SHS ETF	78463V107	1	05/04/09	10/31/09	\$3.07	\$2.67	\$0.40
SPDR GOLD TR GOLD SHS ETF	78463V107	1	05/04/09	11/30/09	\$3.29	\$2.74	\$0.55
SPDR GOLD TR GOLD SHS ETF	78463V107	1	05/04/09	12/31/09	\$3.31	\$2.48	\$0.83
Total short term gain/loss from sales:					\$61,098.05	\$55,363.00	\$5,735.05

Report on Form 1040, Schedule D, line 1, Column d, e and f

## Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
GENENTECH INC NEW	368710406	25	LT	03/26/09	\$2,375.00	\$1,371.76	\$1,003.24
TIME WARNER CABLE INC	88732J207	0.47	06/01/07	04/17/09	\$13.03	\$29.49	\$-16.46
TIME WARNER INC	887317303	0.33	06/01/07	04/17/09	\$7.25	\$15.99	\$-8.74
AT&T INC	00206R102	100	05/03/05	05/01/09	\$2,574.43	\$2,386.00	\$188.43
ABBOTT LABS	002824100	100	08/16/07	05/01/09	\$4,194.39	\$5,130.35	\$-935.96
ADOBE SYSTEM INC	00724F101	100	08/16/07	05/01/09	\$2,722.42	\$3,977.95	\$-1,255.53
AGILENT TECHNOLOGIES INC	00846U101	100	12/19/06	05/01/09	\$1,827.45	\$3,410.75	\$-1,583.30
AMERICAN ELECTRIC POWER INC	025537101	100	08/16/07	05/01/09	\$2,657.43	\$4,398.67	\$-1,741.24
AMERICAN EXPRESS CO	025816109	100	08/16/07	05/01/09	\$2,497.43	\$5,703.75	\$-3,206.32
APPLE COMPUTER INC	037833100	50	08/16/07	05/01/09	\$6,289.58	\$5,785.88	\$503.70
AVON PRODUCTS INC	054303102	150	08/16/07	05/01/09	\$3,407.16	\$5,032.13	\$-1,624.97
BRISTOL MYERS SQUIBB COMPANY	110122108	150	08/16/07	05/01/09	\$2,892.67	\$4,082.23	\$-1,189.56
CVS CORPORATION DEL	126650100	117	12/10/03	05/01/09	\$3,732.78	\$1,879.36	\$1,853.42
CHEVRONTEXACO CORP	166764100	100	08/16/07	05/01/09	\$6,598.33	\$7,955.43	\$-1,357.10





### Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
CISCO SYSTEM INC	17275R102	375	LT	05/01/09	\$7,210.19	\$4,798.87	\$2,411.32
CITIGROUP INC	172967101	150	06/20/05	05/01/09	\$461.23	\$7,104.00	\$-6,642.77
CITIGROUP INC	172967101	125	09/02/03	05/01/09	\$384.36	\$5,531.25	\$-5,146.89
COCA COLA	191216100	50	05/03/05	05/01/09	\$2,111.76	\$2,193.50	\$-81.74
COCA COLA	191216100	100	01/30/06	05/01/09	\$4,223.53	\$4,173.00	\$50.53
COLGATE PALMOLIVE	194162103	100	01/30/06	05/01/09	\$5,893.34	\$5,572.00	\$321.34
COLUMBIA ACORN TR FD CL Z	197199409	1146.71	06/11/03	05/01/09	\$21,214.17	\$20,847.22	\$366.95
COLUMBIA FDS SER TR I SMALL CAP	19765P810	1087.54	11/03/03	05/01/09	\$10,342.54	\$18,205.49	\$-7,862.95
COLUMBIA FDS SER TR I SMALL CAP	19765P810	43.74	12/16/03	05/01/09	\$415.99	\$726.11	\$-310.12
CONOCOPHILLIPS	20825C104	150	12/30/03	05/01/09	\$6,195.59	\$4,875.75	\$1,319.84
DEVON ENERGY CORPORATION NEW	25179M103	50	08/16/07	05/01/09	\$2,589.11	\$3,556.88	\$-967.77
DIAGEO PLC SPONSORED ADR NEW	25243Q205	50	08/16/07	05/01/09	\$2,419.18	\$3,929.38	\$-1,510.20
DU PONT (E I) DE NEMOURS & CO	263534109	50	08/16/07	05/01/09	\$1,380.21	\$2,385.88	\$-1,005.67
DUN & BRADSTREET CORP DEL NEW	26483E100	50	08/16/07	05/01/09	\$4,014.41	\$4,510.88	\$-496.47
EMC CORPORATION	268648102	275	04/06/06	05/01/09	\$3,422.28	\$3,761.31	\$-339.03
EATON CORP	278058102	50	08/16/07	05/01/09	\$2,164.19	\$4,205.88	\$-2,041.69
EMERSON ELECTRIC CO	291011104	50	08/16/07	05/01/09	\$1,741.70	\$2,211.38	\$-469.68
ENERGY CORP NEW	29364G103	50	12/19/06	05/01/09	\$3,235.48	\$4,588.38 *	\$-1,352.90
EQUIFAX INC	294429105	100	08/16/07	05/01/09	\$2,916.42	\$3,672.74	\$-756.32
EXPRESS SCRIPTS INC	302182100	50	08/16/07	05/01/09	\$3,188.16	\$2,424.38	\$763.78
EXXON MOBIL CORP	30231G102	175	07/19/95	05/01/09	\$11,727.31	\$3,176.25	\$8,551.06
FPL GROUP INC	302571104	100	08/16/07	05/01/09	\$5,399.36	\$5,821.75	\$-422.39
GENERAL DYNAMICS CORP	369550108	50	08/16/07	05/01/09	\$2,594.68	\$3,761.38	\$-1,166.70
GENERAL ELECTRIC CO	369604103	240	LT	05/01/09	\$3,044.32	\$6,144.68	\$-3,100.36
GENZYME CORP GENERAL DIV (OLD NAME)	372917104	50	08/16/07	05/01/09	\$2,678.68	\$2,995.17	\$-316.49



### THE ASHLEY FAMILY FOUNDATION

#### Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
GOODRICH (B F) CO	382388106	50	08/16/07	05/01/09	\$2,203.19	\$2,850.88	\$-647.69
HALLIBURTON CO	406216101	100	08/16/07	05/01/09	\$2,029.44	\$3,163.75	\$-1,134.31
HARTFORD FINL SVCS GROUP INC COM	416515104	50	05/07/04	05/01/09	\$513.23	\$3,212.33	\$-2,699.10
HEWLETT PACKARD CO	428236103	200	01/30/06	05/01/09	\$7,168.81	\$6,248.00	\$920.81
ITT INDS INC IND	450911102	50	08/16/07	05/01/09	\$2,038.19	\$2,995.38	\$-957.19
INTERNATIONAL BUSINESS MACHINES	459200101	50	04/06/06	05/01/09	\$5,183.11	\$4,185.88	\$997.23
JP MORGAN CHASE & CO	46625H100	400	08/16/07	05/01/09	\$13,117.66	\$18,147.00	\$-5,029.34
JOHNSON AND JOHNSON	478160104	50	08/16/07	05/01/09	\$2,612.68	\$3,052.88	\$-440.20
JOHNSON AND JOHNSON	478160104	75	07/25/02	05/01/09	\$3,919.02	\$3,609.75	\$309.27
KIMBERLY CLARK CORP	494368103	50	12/19/06	05/01/09	\$2,460.68	\$3,362.87	\$-902.19
KOHL'S CORP	500255104	50	08/16/07	05/01/09	\$2,253.69	\$2,815.38	\$-561.69
KROGER CO	501044101	100	08/16/07	05/01/09	\$2,151.44	\$2,493.75	\$-342.31
LABORATORY CORP AMER HLDGS NEW	50540R409	50	12/19/06	05/01/09	\$3,188.16	\$3,637.88	\$-449.72
MCDONALDS CORP	580135101	100	08/16/07	05/01/09	\$5,299.36	\$4,741.75	\$557.61
MERCK AND CO INC	589331107	50	08/16/07	05/01/09	\$1,204.38	\$2,436.38	\$-1,232.00
MERCK AND CO INC	589331107	100	12/19/06	05/01/09	\$2,408.77	\$4,391.75	\$-1,982.98
METLIFE INC	59156R108	50	08/16/07	05/01/09	\$1,437.21	\$3,019.38	\$-1,582.17
MICROSOFT CORP	594918104	50	05/03/05	05/01/09	\$1,007.22	\$1,259.50	\$-252.28
MICROSOFT CORP	594918104	200	08/01/02	05/01/09	\$4,028.90	\$4,793.90	\$-765.00
NIKE INC CLASS B	654106103	50	08/16/07	05/01/09	\$2,653.44	\$2,679.38	\$-25.94
NORDSTROM INC	655664100	100	06/01/07	05/01/09	\$2,251.44	\$5,322.75	\$-3,071.31
PNC BANK CORP	693475105	50	06/01/07	05/01/09	\$1,983.69	\$3,689.12	\$-1,705.43
PARKER-HANNIFIN CP	701094104	75	08/16/07	05/01/09	\$3,386.53	\$4,473.38	\$-1,086.85
PEPSICO INC	713448108	100	08/02/01	05/01/09	\$4,984.37	\$4,449.00	\$535.37
PFIZER INC	717081103	150	04/06/06	05/01/09	\$2,000.19	\$3,755.62	\$-1,755.43



## Long term transactions

This category includes all assets held more than 12 months.

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax cost	Net gain or loss
PHILIP MORRIS INTL INC	718172109	50	08/16/07	05/01/09	\$1,808.70	\$2,285.53	\$-476.83
POLO RALPH LAUREN CORP CL A	731572103	50	08/16/07	05/01/09	\$2,661.18	\$3,814.38	\$-1,153.20
PRAXAIR INC	74005P104	100	05/03/05	05/01/09	\$7,403.30	\$4,707.00	\$2,696.30
PROCTER & GAMBLE CO	742718109	100	05/24/01	05/01/09	\$4,937.37	\$3,180.40	\$1,756.97
PUBLIC SERVICE ENTERPRISE GROUP INC	744573106	100	08/16/07	05/01/09	\$2,988.42	\$3,967.38	\$-978.96
REPUBLIC SERVICES INC CL A	760759100	100	08/16/07	05/01/09	\$2,153.44	\$2,868.75	\$-715.31
ROCKWELL COLLINS INC	774341101	50	08/16/07	05/01/09	\$1,894.70	\$3,135.88	\$-1,241.18
STATE STR CORP	857477103	50	08/16/07	05/01/09	\$1,688.20	\$3,054.38	\$-1,366.18
TIDEWATER INC	886423102	50	08/16/07	05/01/09	\$2,161.19	\$2,955.38	\$-794.19
TIME WARNER INC	887317303	99.67	06/01/07	05/01/09	\$2,194.11	\$4,785.31	\$-2,591.20
TIME WARNER INC	887317303	33.33	08/16/07	05/01/09	\$733.80	\$1,386.82	\$-653.02
TIME WARNER CABLE INC	887322207	24.63	06/01/07	05/01/09	\$792.29	\$1,552.46	\$-760.17
TIME WARNER CABLE INC	887322207	8.37	08/16/07	05/01/09	\$269.12	\$456.93	\$-187.81
US BANCORP DEL NEW	902973304	200	08/16/07	05/01/09	\$3,628.90	\$6,235.50	\$-2,606.60
UNITED TECHNOLOGIES CORP	913017109	125	09/18/01	05/01/09	\$6,137.96	\$3,132.50	\$3,005.46
VERIZON COMMUNICATIONS	92343V104	100	08/16/07	05/01/09	\$3,040.42	\$4,002.84	\$-962.42
WASTE MGMT INC DEL COM	94106L109	150	08/16/07	05/01/09	\$4,005.64	\$5,149.13	\$-1,143.49
XTO ENERGY INC	98385X106	62	08/16/07	05/01/09	\$2,150.41	\$2,585.03	\$-434.62
ZIMMER HLDGS INC	98956P102	50	08/16/07	05/01/09	\$2,194.69	\$3,834.88	\$-1,640.19
ASPEN INSURANCE HOLDINGS LMTD SHS	G05384105	100	08/16/07	05/01/09	\$2,341.43	\$2,317.75	\$23.68
ACE LTD	H0023R105	100	08/16/07	05/01/09	\$4,605.38	\$5,572.21	\$-966.83
NOBLE CORPORATION	H5833N103	100	05/26/05	05/01/09	\$2,730.42	\$2,761.00	\$-30.58
FEDERAL NATIONAL MORTGAGE ASSN	313586109	100	02/24/97	05/13/09	\$77.49	\$4,003.76	\$-3,926.27
FEDERAL NATIONAL MORTGAGE ASSN	313586109	100	05/23/01	05/13/09	\$77.50	\$7,742.00	\$-7,664.50

Total long term gain/loss from sales: Report on Form 1040, Schedule D, line 8, Column d, e, and f

\$296,918.40 \$372,608.09

\$-75,689.69



Total proceeds reported to IRS on Form 1099-B

\$358,016.45

## Gains and Losses with Proceeds Not Reported on Form 1099-B

The following gains, losses or exchanges in your account include options, foreign currency transactions, common trust funds or partnership interests not subject to Form 1099-B reporting or are not registered for Form 1099-B reporting by us. You may receive a separate Form 1099-B from a different payer. We are providing this information to assist you in preparing your tax returns. You should consult your tax advisor regarding the tax treatment applicable to these items.

## Cost not available (Not reported on Form 1099-B)

Description (Box 7)	Cusip (Box 1b)	Number of shares exchanged (Box 5)	Acquisition Date	Sale date (Box 1a)	Gross proceeds less commissions (Box 2)	Tax Cost	Net gain or loss
POWERSHARES DB AGRICULTURAL FUND	73936B408	15	05/04/09	10/28/09	\$382.94	Unknown	
POWERSHARES DB AGRICULTURAL FUND	73936B408	335	05/04/09	11/18/09	\$8,860.52	Unknown	
<b>Total Cost not available:</b>	Report on Form 1040, Schedule D, line 8, Column d, e, and f						<b>\$9,243.46</b>

Note: Actual Cost total for the above items: \$9184  
Resulting Short Term Gain of \$59

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

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SOURCE	AMOUNT
BANK OF AMERICA	116.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	116.

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FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BANK OF AMERICA	11,326.	92.	11,234.
TOTAL TO FM 990-PF, PART I, LN 4	11,326.	92.	11,234.

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FORM 990-PF ACCOUNTING FEES STATEMENT 3

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,850.	1,425.		1,425.
TO FORM 990-PF, PG 1, LN 16B	2,850.	1,425.		1,425.

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FORM 990-PF TAXES STATEMENT 4

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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	<938.>	0.		0.
OTHER TAXES	247.	0.		0.
TO FORM 990-PF, PG 1, LN 18	<691.>	0.		0.

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FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	3,578.	3,578.		0.
OTHER FEES	100.	0.		100.
TO FORM 990-PF, PG 1, LN 23	3,678.	3,578.		100.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS	COST	344,463.	420,408.
TOTAL TO FORM 990-PF, PART II, LINE 13		344,463.	420,408.

FORM 990-PF	OTHER ASSETS	STATEMENT	7
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ORGANIZATION COSTS	3,084.	3,084.	0.
ACCUMULATED AMORTIZATION	<3,084.>	<3,084.>	0.
TO FORM 990-PF, PART II, LINE 15	0.	0.	0.

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FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT      8  
    TRUSTEES AND FOUNDATION MANAGERS

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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
STEPHEN B. ASHLEY 4348 RICHMOND CENTER RD LIVONIA, NY 14487	DIR/VICE PRES 0.00	0.	0.	0.
JANICE G. ASHLEY 4348 RICHMOND CENTER RD LIVONIA, NY 14487	DIR/PRES 0.00	0.	0.	0.
JONATHAN M. ASHLEY 7 BURWELL DRIVE MACEDON, NY 14502	DIR/TREASURER 0.00	0.	0.	0.
JILLIAN MARTIN 5860 PINE HILL DRIVE HALIFAX, NOVA SCOTIA, CANADA B3H1E5	DIR/SECRETARY 0.00	0.	0.	0.
LEESON K. ASHLEY 2475 GARMISCH DRIVE VAIL, CO 81657	DIRECTOR 0.00	0.	0.	0.
PAULA ASHLEY 7 BURWELL DRIVE MACEDON, NY 14502	ASST SECTRY 0.00	0.	0.	0.
JON SCHUMACHER CLINTON SQUARE ROCHESTER, NY 14603	COUNSEL 0.00	0.	0.	0.
RANDALL V. MARTIN 5860 PINE HILL DRIVE HALIFAX, NOVA SCOTIA, CANADA B3H1E5	ASS'T SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 9

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
BLADDER CANCER ADVOCACY NETWORK 4813 ST. ELMO AVE. BETHESDA, MD 20814	N/A PUBLIC AWARENESS OF BLADDER CANCER	OTHER PUBLIC CHARITY	5,000.
CGR 1 S WASHINGTON ST, SUITE 400 ROCHESTER, NY 14614	N/A ANNUAL FUNDING CAMPAIGN	OTHER PUBLIC CHARITY	250.
FORT KENT COMMUNITY HIGH SCHOOL 84 PLEASANT ST. FORT KENT, ME 04743	N/A SCHOLARSHIP FUND	OTHER PUBLIC CHARITY	2,000.
FRIEND OF COLORADO TRAIL 710 10TH STREET #210 GOLDEN, CO 80401	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	2,000.
GENESEE COUNTRY VILLAGE & MUSEUM 1410 FLINT HILL ROAD MUMFORD, NY 14511	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	1,000.
GENESEE COUNTY MUSEUM 1410 FLINT HILL ROAD MUMFORD, NY 14511	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	2,500.
GENESEE VALLEY CONSERVANCY 1 MAIN STREET GENESEO, NY 14454	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	1,000.
GOLDEN RETRIEVER RESCUE OPERATED WITH LOVE STATEWIDE-NY (GRROWLS-NY) - P.O. BOX 6634 SYRACUSE, NY 13217	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	3,000.



ASHLEY FAMILY FOUNDATION INC.			16-1515899
HOCHSTEIN SCHOOL OF MUSIC AND DANCE 50 N. PLYMOUTH AVE. ROCHESTER, NY 14614	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	500.
NOLS SCHOLARSHIP FUND 284 LINCOLN STREET LANDER, WY MING 82520	N/A SCHOLARSHIP FUND	OTHER PUBLIC CHARITY	1,000.
NOVA SCOTIA NATURE TRUST BOX 2202 HALIFAX, NOVA SCOTIA, CANADA B3J3C4	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	2,000.
RADIO FREE MINTURN P.O. BOX 987 MINTURN, CO 81645	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	900.
RICHMOND FIRE DEPARTMENT P.O. BOX 469 HONEOYE, NY 14471	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	500.
ROCHESTER MUSEUM AND SCIENCE CENTER 657 EAST AVE ROCHESTER, NY 14607	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	500.
ST JOHNS LUTHERAN CHURCH 153 CHURCH AVENUE FARMINGTON, NY 14425	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	1,000.
UNITED WAY 75 COLLEGE AVE ROCHESTER, NY 14607	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	1,000.
UNIVERSITY OF ROCHESTER MEDICAL CENTER 300 EAST RIVER RD, PO BOX 278996 ROCHESTER, NY 14627	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	20,000.
WXXI PUBLIC TELEVISION 280 STATE STREET ROCHESTER, NY 14603	N/A GENERAL FUNDING	OTHER PUBLIC CHARITY	600.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			44,750.