



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

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

2009

For calendar year 2009, or tax year beginning

, 2009, and ending

, 20

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
GOULD SCHOLAR FD U/A NJG
BANK OF AMERICA, NA

Number and street (or P O box number if mail is not delivered to street address) Room/suite
P O BOX 1802

City or town, state, and ZIP code
PROVIDENCE, RI 02901-1802

A Employer identification number

16-6051306

B Telephone number (see page 10 of the instructions) () -

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) ► \$ 164,868. J Accounting method. Cash Accrual
 Other (specify) (Part I, column (d) must be on cash basis.)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	5,201.	5,201.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-5,660.			
b Gross sales price for all assets on line 6a 2,103.				
7 Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11 Other income (attach schedule)	345.	142.		STMT 2
12 Total (Add lines 1 through 11)	-114.	5,343.		
13 Compensation of officers, directors, trustees, etc	1,985.	1,191.		794.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	37.	37.	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	54.	54.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	2.			2.
22 Printing and publications				
23 Other expenses (attach schedule) STMT 5	50.			50.
24 Total operating and administrative expenses.				
Add lines 13 through 23	2,128.	1,282.	NONE	846.
25 Contributions, gifts, grants paid	6,100.			6,100.
26 Total expenses and disbursements. Add lines 24 and 25	8,228.	1,282.	NONE	6,946.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-8,342.			
b Net investment income (if negative, enter -0-)		4,061.		
c Adjusted net income (if negative, enter -0-)				

10ne

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		
		End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing		NONE	NONE
	2 Savings and temporary cash investments	5,620.	6,237.	6,237.
	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 (attach schedule) ► *	*	NONE	NONE
	Less: allowance for doubtful accounts ►		NONE	NONE
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)	NONE	NONE	NONE
	b Investments - corporate stock (attach schedule)	166,717.	157,248.	158,631.
	c Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
	11 Investments - land, buildings, and equipment basis ►	NONE		
	Less accumulated depreciation ►		NONE	NONE
	12 Investments - mortgage loans		NONE	NONE
	13 Investments - other (attach schedule)		NONE	NONE
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)	NONE	NONE	NONE
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	172,337.	163,485.	164,868.
	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)			
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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. ► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	172,337.	163,485.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	NONE	NONE	
	30 Total net assets or fund balances (see page 17 of the instructions)	172,337.	163,485.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	172,337.	163,485.	

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	172,337.
2 Enter amount from Part I, line 27a	2	-8,342.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	173.
4 Add lines 1, 2, and 3	4	164,168.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	683.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	163,485.

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 PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
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	-5,660.	
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		

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	12,306.	168,182.	0.07317073171
2007	12,601.	187,037.	0.06737169651
2006	10,531.	181,806.	0.05792438093
2005	10,481.	181,931.	0.05760975315
2004	15,153.	180,726.	0.08384515786

2 Total of line 1, column (d)	2	0.33992172016
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	0.06798434403
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	150,840.
5 Multiply line 4 by line 3	5	10,255.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41.
7 Add lines 5 and 6	7	10,296.
8 Enter qualifying distributions from Part XII, line 4	8	6,946.

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.

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 ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	1	81.
1b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b . . .		
1c	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	81.
3	Add lines 1 and 2 . . .		
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .		
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . .		
6	Credits/Payments.		
6a	2009 estimated tax payments and 2008 overpayment credited to 2009 . . .	6a	52.
6b	Exempt foreign organizations-tax withheld at source . . .		
6c	Tax paid with application for extension of time to file (Form 8868) . . .		
6d	Backup withholding erroneously withheld . . .		
7	Total credits and payments. Add lines 6a through 6d . . .	7	52.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . .		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . .		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10	29.
11	Enter the amount of line 10 to be Credited to 2010 estimated tax ► <input type="checkbox"/> Refunded ► <input type="checkbox"/> 11		

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
1b	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
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>			
1c	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? . . .	2	X
<i>If "Yes," attach a detailed description of the activities</i>			
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? . . .	4b	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .	5	X
<i>If "Yes," attach the statement required by General Instruction T.</i>			
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) ► _____		
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 <i>General Instruction G</i> ? 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)

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 ► NONE

14 The books are in care of ► PRIVATE BANK, TAX SERVICES Telephone no ► (401) 278-6880
Located at ► PO BOX 1802, PROVIDENCE, RI ZIP + 4 ► 02901-1802

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ► 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)	<input type="checkbox"/>	<input checked="" type="checkbox"/> X No
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/>	<input checked="" type="checkbox"/> X 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"/>	<input checked="" type="checkbox"/> X 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"/>	<input checked="" type="checkbox"/> X No
1b 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)?	► <input type="checkbox"/>	1b X
1c Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>	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))	2b	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/> X No
If "Yes," list the years ► <u> </u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 20 of the instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u> </u>		
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"/>	<input checked="" type="checkbox"/> X 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)	3b	4a X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	4b 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	4b X

Form 990-PF (2009)

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		5b	
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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?	<input type="checkbox"/> Yes <input type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		1,985.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ► **NONE**

Form 990-PF (2009)

Form 990-PF (2009)

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
SEE STATEMENT 11		NONE

Total number of others receiving over \$50,000 for professional services ► **NONE**
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

1NONE

2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

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

Amount

1NONE

2	

All other program-related investments. See page 24 of the instructions.

3NONE
Total. Add lines 1 through 3 ►

Form 990-PF (2009)

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	144,975.
b Average of monthly cash balances	1b	8,162.
c Fair market value of all other assets (see page 24 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	153,137.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	153,137.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	2,297.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	150,840.
6 Minimum investment return. Enter 5% of line 5	6	7,542.

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	7,542.
2a Tax on investment income for 2009 from Part VI, line 5	2a	81.
b Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	81.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	7,461.
4 Recoveries of amounts treated as qualifying distributions	4	NONE
5 Add lines 3 and 4	5	7,461.
6 Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	7,461.

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	6,946.
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	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,946.
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	N/A
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,946.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2009)

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				7,461.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			NONE	
b Total for prior years 20_____, 20_____, 20_____,		NONE		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	NONE			
b From 2005	516.			
c From 2006	1,718.			
d From 2007	3,555.			
e From 2008	2,499.			
f Total of lines 3a through e	8,288.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► \$ 6,946.				
a Applied to 2008, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2009 distributable amount				6,946.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2009. (If an amount appears in column (d), the same amount must be shown in column (a).)	515.			515.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5	7,773.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010.				
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)		NONE		
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)		NONE		
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	7,773.			
10 Analysis of line 9:				
a Excess from 2005	1.			
b Excess from 2006	1,718.			
c Excess from 2007	3,555.			
d Excess from 2008	2,499.			
e Excess from 2009				

Form 990-PF (2009)

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years		
	(a) 2009	(b) 2008	(c) 2007	(d) 2006
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)(ii)				
(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:
SEE STATEMENT 12

b The form in which applications should be submitted and information and materials they should include:
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
SEE ATTACHED STATEMENT FOR LINE 2

Form 990-PF (2009)

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 Paid during the year				
SEE STATEMENT 14				
Total			► 3a	6,100.
b Approved for future payment				
Total			► 3b	

Form 990-PF (2009)

Form 990-PF (2009)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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****4 Dividends and interest from securities****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****9 Net income or (loss) from special events****10 Gross profit or (loss) from sales of inventory****11 Other revenue: a**b **FEDERAL TAX REFUND**

c

d

e

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

(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.)

NOT APPLICABLE

Form 990-PF (2009)

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		

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Anton Leichtner

04/06/2010 V. P., Tax

Signature of officer or trustee		BANK OF AMERICA, NA		Date	Title
Paid Preparer's Use Only	Preparer's signature ►		Date	Check if self-employed ► <input type="checkbox"/>	Preparer's identifying number (See Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code ►			EIN ►	Phone no.

JSA
9E1493 1 000

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME



FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							-5,660. =====	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI	8.	8.
FOREIGN DIVIDENDS	384.	384.
DOMESTIC DIVIDENDS	802.	802.
OTHER INTEREST	3,044.	3,044.
FOREIGN INTEREST	432.	432.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	452.	452.
NONQUALIFIED FOREIGN DIVIDENDS	40.	40.
NONQUALIFIED DOMESTIC DIVIDENDS	39.	39.
TOTAL	5,201.	5,201.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	142.	142.
FEDERAL TAX REFUND	203.	
TOTALS	345.	142.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	37.	37.	37.	
TOTALS	37.	37.	37.	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	54.	54.
TOTALS	54.	54.

FEB 2010

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE- INCOME	50.	50.
TOTALS	50.	50.



GOULD SCHOLAR FD U/A NJG

16-6051306

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
CTF ADJU	169.
INCOME ADJU	4.
TOTAL	173.

STATEMENT 6



GOULD SCHOLAR FD U/A NJG

16-6051306

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

SALES ADJU 683.

TOTAL 683.

=====

STATEMENT 7



GOULD SCHOLAR FD U/A NJG

16-6051306

STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

NY

STATEMENT 8

GOULD SCHOLAR FD U/A NJG

16-6051306

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

ONE EAST AVE
ROCHESTER, NY 14638

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION

1,985.

TOTAL COMPENSATION:

1,985.

=====

STATEMENT 9

GOULD SCHOLAR FD U/A NJG

16-6051306

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

STATEMENT 10



GOULD SCHOLAR FD U/A NJG

16-6051306

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS
=====NAME:
NONE

STATEMENT 11

GOULD SCHOLAR FD U/A NJG
FORM 990PF, PART XV - LINES 2a - 2d

=====

16-6051306

RECIPIENT NAME:

M J CATOE, GOULDS PUMPS, INC

ADDRESS:

240 FALL STREET
SENECA FALLS, NY 13148-8745

FORM, INFORMATION AND MATERIALS:

NONE

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

LIMITED TO RESIDENTS OF SENECA FALLS, NY

STATEMENT 12

GOULD SCHOLAR FD U/A NJG
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:
CORNELL UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
LAFAYETTE COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
ROCHESTER INST. OF TECHN.
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
FINGER LAKES COMMUNITY COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
SCHOLARSHIP
FOUNDATION STATUS OF RECIPIENT:
N/A
AMOUNT OF GRANT PAID 1,000.

GOULD SCHOLAR FD U/A NJG
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

16-6051306

RECIPIENT NAME:
NAZARETH COLLEGE

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:
N/A

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
BLOOMSBURG UNIVERSITY

RELATIONSHIP:
NONE

PURPOSE OF GRANT:
SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:
N/A

AMOUNT OF GRANT PAID 1,100.

TOTAL GRANTS PAID: 6,100.
=====


SCHEDULE D
(Form 1041)

 Department of the Treasury
 Internal Revenue Service

OMB No 1545-0092

Capital Gains and Losses

2009

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

Name of estate or trust

GOULD SCHOLAR FD U/A NJG

Employer identification number

16-6051306

Note: Form 5227 filers need to complete *only* Parts I and II.
Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr.)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b				
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2				
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3				-463.
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4				()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ►	5				-463.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b				-704.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7				
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8				-4,493.
9 Capital gain distributions	9				
10 Gain from Form 4797, Part I	10				
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11				()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ►	12				-5,197.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		-463.
14	Net long-term gain or (loss):			
a	Total for year	14a		-5,197.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht.)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ►	15		-5,660.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation	
16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:
a	The loss on line 15, column (3) or b \$3,000

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates	
---	--

Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ►	21	
22	Subtract line 21 from line 20. If zero or less, enter -0-	22	
23	Subtract line 22 from line 17. If zero or less, enter -0-	23	
24	Enter the smaller of the amount on line 17 or \$2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24?	25	
	<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.	26	
	<input type="checkbox"/> No. Enter the amount from line 23.	27	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same?	27	
	<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	28	
	<input type="checkbox"/> No. Enter the smaller of line 17 or line 22	29	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	



Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side

Employer identification number

16-6051306

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 25.853 LARGE CAP CORE CTF	12/31/2003	09/30/2009	1,350.00	1,567.00	-217.00
98.738 INTERNATIONAL EQUITY CTF	11/19/2004	09/30/2009	1,910.00	2,269.00	-359.00
67.723 LARGE CAP VALUE CTF	11/19/2004	09/30/2009	711.00	754.00	-43.00
18.499 SMALL CAP GROWTH CTF	11/19/2004	09/30/2009	209.00	249.00	-40.00
16.099 MID CAP VALUE CTF	11/19/2004	09/30/2009	227.00	276.00	-49.00
80.49 MID CAP GROWTH CTF	11/19/2004	09/30/2009	1,057.00	1,068.00	-11.00
24.409 LARGE CAP GROWTH CTF	11/19/2004	09/30/2009	1,595.00	1,580.00	15.00

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b

-704.00

Schedule D-1 (Form 1041) 2009

Settlement Date

Bank of America



Account: 41-09-901-8532335 GOULD SCHOLAR FD U/A NJG

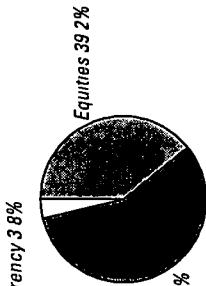
Account Summary
Jan. 01, 2009 through Dec. 31, 2009

Market Value \$163,868.25

Account Activity		Realized Gain/Loss Summary			Income Summary		
Description	Current Period	YTD Since 01/01/09	Description	Current Period	Fiscal YTD	Description	
Beginning Market Value	\$147,157.39	\$147,157.39	Short-term	-\$274.73	-\$271.47	Dividends - Taxable	
Income	5,068.53	5,068.53	Long-term	-5,748.91	-5,089.70	Collective Fund - Taxable	
Deposits	203.00	203.00	Net Total	-\$6,023.64	-\$5,361.17	Total Income	
Disbursements	-6,151.59	-6,151.59					
Bank Fees	-1,948.02	-1,948.02					
Change in Market Value	19,538.94	19,538.94					
Ending Market Value	\$163,868.25	\$163,868.25					
Change in Account Value	16,710.86	16,710.86					

Portfolio Allocation

Description	Market Value	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency	\$6,236.84	\$6,236.84	\$0.00	0.0%
Equities	64,265.01	64,370.59	1,176.87	1.8
Fixed Income	93,366.40	92,877.78	3,915.14	4.2
Total Assets	\$163,868.25	\$163,485.21	\$5,092.01	3.1%
Total	\$163,868.25	\$163,485.21	\$5,092.01	



Market Value includes accrued income unless otherwise noted
The amounts shown throughout this statement should not be used in the preparation of tax documents. Detail specifying taxable nature of income will be provided with year-end tax documentation. Please consult your tax advisor

Settlement Date

Bank of America



Account: 41-09-901-8532335 GOULD SCHOLAR FD U/A NJG

Account Summary
Jan. 01, 2009 through Dec. 31, 2009

Category	Subcategory	Current Period		YTD Since 01/01/09	
		Income Cash \$0.00	Principal Cash \$0.00	Income Cash \$0.00	Principal Cash \$0.00
Beginning Value					
Income		5,068.53	0.00	5,068.53	0.00
Deposits		0.00	203.00	0.00	203.00
Disbursements		-6,151.59	0.00	-6,151.59	0.00
Bank Fees		-1,948.02	0.00	-1,948.02	0.00
Purchases		0.00	-16,044.22	0.00	-16,044.22
Sales and Maturities		0.00	19,489.13	0.00	19,489.13
Net Automated Money Market Transactions		3,031.08	-3,647.91	3,031.08	-3,647.91
Ending Value		\$0.00	\$0.00	\$0.00	\$0.00

Settlement Date

Bank of America



Account: 41-09-901-8532335 GOULD SCHOLAR FD U/A NJG

Portfolio Summary by Asset Class

Description	Market Value	% of Account	% of Sector	Tax Cost	Estimated Annual Income	Current Yield
Cash/Currency						
Cash Equivalents	\$6,236.84	3.8%	100.0%	\$6,236.84	\$0.00	0.0%
Total Cash/Currency	\$6,236.84	3.8%	100.0%	\$6,236.84	\$0.00	0.0%
Equities						
U S Large Cap	\$44,861.68	27.4%	69.8%	\$45,193.97	\$899.67	2.0%
U S. Mid Cap	6,701.94	4.1	10.4	6,103.40	87.17	1.3
U S. Small Cap	1,608.33	1.0	2.5	1,725.38	10.22	0.6
International Developed	11,093.06	6.8	17.3	11,347.84	179.81	1.6
Total Equities	\$64,265.01	39.2%	100.0%	\$64,370.59	\$1,176.87	1.8%
Fixed Income						
Investment Grade Taxable	\$93,366.40	57.0%	100.0%	\$92,877.78	\$3,915.14	4.2%
Total Fixed Income	\$93,366.40	57.0%	100.0%	\$92,877.78	\$3,915.14	4.2%
Total Assets	\$163,858.25	100.0%		\$163,485.21	\$5,092.01	3.1%
Total	\$163,858.25					



Account: 41-09-901-8532335 GOULD SCHOLAR FD U/A NYG

Equities - Summary by Business Sector		Market Value	% of Equities	% of S&P 500
Sector				
Consumer Discretionary		\$0.00	0.0%	9.6%
Consumer Staples		0.00	0.0	11.4
Energy		0.00	0.0	11.5
Financials		0.00	0.0	14.4
Health Care		0.00	0.0	12.6
Industrials		0.00	0.0	10.2
Information Technology		0.00	0.0	19.9
Materials		0.00	0.0	3.6
Telecommunication Services		0.00	0.0	3.1
Utilities		0.00	0.0	3.7
Other Equities		64,265.01	100.0	0.0
Total Equities		\$64,265.01	100.0%	100.0%

Portfolio Analysis
Jan. 01, 2009 through Dec. 31, 2009



Portfolio Detail

Account: 41-09-901-8532335 GOULD SCHOLAR FD U/A NJG

Jan. 01, 2009 through Dec. 31, 2009

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Cash/Currency								

Cash Equivalents								
1,588.590	COLUMBIA GOVERNMENT RESERVES TRUST CLASS (Income Investment)	19765K712	\$1,588.59	\$0.00	\$1,588.59 1,000	\$0.00	\$0.00	0.0%
4,648.250	COLUMBIA GOVERNMENT RESERVES TRUST CLASS	19765K712	4,648.25	0.00	4,648.25 1,000	0.00	0.00	0.0
	Total Cash Equivalents		\$6,236.84	\$0.00	\$6,236.84	\$0.00	\$0.00	0.0%
	Total Cash/Currency		\$6,236.84	\$0.00	\$6,236.84	\$0.00	\$0.00	0.0%

Equities								
(2) Industry Sector Codes								
	CND = Consumer Discretionary	FIN = Financials	IFT = Information Technology					
	CNS = Consumer Staples	HEA = Health Care	MAT = Materials					
	ENR = Energy	IND = Industrials	OEQ = Other Equities					
U.S. Large Cap								
378.250	LARGE CAP CORE CTF ORIGINAL COST 20,597.38 Ticker: INEOPT	1261291H8 0EQ	\$20,643.54 54,575	\$2.82	\$22,650.68 59,881	-\$2,007.14		\$459.59 2.2%
188.921	LARGE CAP GROWTH CTF ORIGINAL COST 11,686.31 Ticker: FEQU	9933600882 0EQ	13,097.99 69,331	2.29	11,901.49 62,997	1,196.50	201.77	1.5
1,018.416	LARGE CAP VALUE CTF ORIGINAL COST 11,534.71 Ticker: GREOPT	202670915 0EQ	11,109.49 10,909	5.55	10,641.80 10,449	467.69	238.31	2.1
	Total U.S. Large Cap		\$44,851.02	\$10.66	\$45,193.97	-\$342.95	\$899.67	2.0%
U.S. Mid Cap								
361.266	MID CAP GROWTH CTF ORIGINAL COST 3,676.89 Ticker: CTFGE	323991307 0EQ	\$5,042.37 13,958	\$0.57	\$4,391.42 12,156	\$650.95	\$52.38	1.0%

(1) Market Value in the Portfolio Detail section does not include Accrued Income

609/27/08	2000039	015/065	7/72	0050265	01-007	505 B	E
-----------	---------	---------	------	---------	--------	-------	---



Portfolio Detail

Account: 41-09-901-8532335 GOULD SCHOLAR FD U/A NJG

Units	Description	CUSIP Sector (2)	Market Value(1)/ Market Price	Accrued Income	Average Unit Cost	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yld/ YTM
Equity (Cont'd)									

Jan. 01, 2009 through Dec. 31, 2009									
U.S. Mid Cap (cont)									
111,507	MID CAP VALUE CTF ORIGINAL COST Ticker: MIDVAL	302993993 0EQ	1,657.95 14.869	1.05	1,711.98 15.353	-54.03	34.79	2.1	
Total U.S. Mid Cap									
U.S. Small Cap	SMALL CAP GROWTH CTF ORIGINAL COST Ticker: FTSC	207543877 0EQ	\$1,608.24 11.645	\$0.09	\$1,725.38 12.493	-\$117.14	\$10.22	0.6%	
Total U.S. Small Cap									
International Developed	INTERNATIONAL EQUITY CTF ORIGINAL COST Ticker: INLEPT	1261292H7 0EQ	\$11,088.46 19.303	\$4.60	\$11,347.84 19.754	-\$259.38	\$179.81	1.6%	
Total International Developed									
Total Equities			\$64,248.04	\$16.97	\$64,370.59	-\$122.55	\$1,176.87	1.8%	
Fixed Income									
Investment Grade Taxable									
7,543,346	GOVERNMENT CREDIT CTF ORIGINAL COST Ticker: 52,624,72	993361880 52,624,72	\$56,265.06 7,459	\$45.98	\$56,499.37 7,490	-\$234.31	\$2,391.24	4.3%	
3,072,377	INTERM GOVT/CREDIT BOND CTF ORIGINAL COST Ticker: 37,415,01	1261291M7 37,415,01	37,026.14 12,051	29.22	36,378.41 11,840	647.73	1,523.90	4.1	
Total Investment Grade Taxable									
Total Fixed Income			\$93,291.20	\$75.20	\$92,877.78	\$413.42	\$3,915.14	4.2%	
Total Portfolio			\$163,776.08	\$92.17	\$163,485.21	\$290.87	\$5,092.01	3.1%	

Settlement Date



Account: 41-09-901-8532335 GOULD SCHOLAR FD U/A NJG

Jan. 01, 2009 through Dec 31, 2009

Units	Description	CUSIP	Market Value(1)/ Market Price	Accrued Income	Tax Cost/ Average Unit Cost	Unrealized Gain/Loss	Estimated Annual Income	Cur Yd/ YTM

Investment Grade Taxable (cont)

Accrued Income

Total

\$92.17

\$163,868.25