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

**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

<b>Use the IRS label. Otherwise, print or type. See Specific Instructions.</b>	Name of foundation <b>CONNEAUT COMMUNITY FOUNDATION, INC.</b>	A Employer identification number <b>34-1752119</b>
	Number and street (or P O box number if mail is not delivered to street address) Room/suite <b>P.O. BOX 668</b>	B Telephone number <b>440-599-8004</b>
	City or town, state, and ZIP code <b>CONNEAUT, OH 44030-0668</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>1,366,821.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	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 <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)</small>	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received	9,510.		N/A	
	2 Check <input 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	33,981.	33,981.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-252,587.			
	b Gross sales price for all assets on line 6a	810,989.			
	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	-209,096.	33,981.			
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	19,994.	4,999.		14,995.
	15 Pension plans, employee benefits				
	16a Legal fees	390.	98.		292.
	b Accounting fees	2,975.	744.		2,231.
	c Other professional fees	8,589.	8,589.		0.
	17 Interest				
	18 Taxes	3,009.	411.		1,233.
	19 Depreciation and depletion	3,674.	919.		2,755.
	20 Occasional expenses				
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses	15,177.	3,796.		11,381.	
24 Total operating and administrative expenses Add lines 13 through 23	53,808.	19,556.		32,887.	
25 Contributions, gifts, grants paid	66,792.			66,792.	
26 Total expenses and disbursements Add lines 24 and 25	120,600.	19,556.		99,679.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-329,696.				
b Net investment income (if negative, enter -0-)		14,425.			
c Adjusted net income (if negative, enter -0-)			N/A		

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,688.	2,904.	2,904.
	2 Savings and temporary cash investments	41,469.	14,288.	14,288.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations <b>STMT 8 f</b>	110,485.	92,449.	92,449.
	b Investments - corporate stock <b>STMT 14</b>	336,557.		
	c Investments - corporate bonds			
	11 Investments - land, buildings and equipment basis ▶ Less accumulated depreciation ▶	165,000.		
	12 Investments - mortgage loans			
	13 Investments - other <b>STMT 9 f</b>	582,311.	1,257,180.	1,257,180.
14 Land, buildings, and equipment: basis ▶ <b>STMT 14</b> Less accumulated depreciation ▶				
15 Other assets (describe ▶ )				
<b>16 Total assets (to be completed by all filers)</b>	<b>1,237,510.</b>	<b>1,366,821.</b>	<b>1,366,821.</b>	
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 ▶ <b>WITHHELD P/R TAXES</b> )	790.	541.	
<b>23 Total liabilities (add lines 17 through 22)</b>	<b>790.</b>	<b>541.</b>		
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted	1,236,720.	1,366,280.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31</b>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
<b>30 Total net assets or fund balances</b>	<b>1,236,720.</b>	<b>1,366,280.</b>		
<b>31 Total liabilities and net assets/fund balances</b>	<b>1,237,510.</b>	<b>1,366,821.</b>		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,236,720.
2 Enter amount from Part I, line 27a	2	-329,696.
3 Other increases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 7</b>	3	459,256.
4 Add lines 1, 2, and 3	4	1,366,280.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,366,280.

**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			
b	SEE ATTACHED STATEMENT 15		
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	810,989.	1,063,576.	-252,587.

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			-252,587.

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	-252,587.
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	146,482.	1,347,948.	.108670
2007	28,835.	1,469,620.	.019621
2006			
2005			
2004			

2 Total of line 1, column (d)	2	.128291
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	.064145
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	1,191,491.
5 Multiply line 4 by line 3	5	76,428.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	144.
7 Add lines 5 and 6	7	76,572.
8 Enter qualifying distributions from Part XII, line 4	8	99,679.

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

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

1a. Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
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		1	144.
c. All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2. Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3. Add lines 1 and 2		3	144.
4. Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5. Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	144.
6. Credits/Payments:			
a. 2009 estimated tax payments and 2008 overpayment credited to 2009	6a		
b. Exempt foreign organizations - tax withheld at source	6b		
c. Tax paid with application for extension of time to file (Form 8868)	6c		
d. Backup withholding erroneously withheld	6d		
7. Total credits and payments. Add lines 6a through 6d		7	0.
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	144.
10. Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
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?		X
b. Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		X
c. Did the foundation file Form 1120-POL for this year?		X
d. Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input 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 type="checkbox"/> \$ 0.		
2. Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3. Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
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? <i>If "Yes," attach the statement required by General Instruction T</i>		X
6. Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7. Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		X
8a. Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> OH		
b. If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>		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)? <i>If "Yes," complete Part XIV</i>		X
10. Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

N/A

**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)		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	X	
14	The books are in care of ▶ JUDITH YESSO Telephone no. ▶ 440-599-8004 Located at ▶ 235 MAIN STREET, CONNEAUT, OH ZIP+4 ▶ 44030		
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 <input type="checkbox"/> N/A	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

Organizations relying on a current notice regarding disaster assistance check here

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A**  Yes  No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b**  Yes  No **X**

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**  Yes  No **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 10		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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
<b>Total.</b> Add lines 1 through 3 <span style="float: right;">▶ 0.</span>	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	1,201,624.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	8,012.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	1,209,636.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	1,209,636.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	18,145.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	1,191,491.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	59,575.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	59,575.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	144.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	144.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	59,431.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	59,431.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	59,431.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	99,679.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	99,679.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	144.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	99,535.

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				59,431.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008	35,539.			
f Total of lines 3a through e	35,539.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$				99,679.
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				59,431.
e Remaining amount distributed out of corpus	40,248.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	75,787.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2010 Subtract lines 7 and 8 from line 6a	75,787.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	35,539.			
e Excess from 2009	40,248.			

**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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year				(e) Total
	(a) 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)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**

**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see 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 11**

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

c Any submission deadlines:

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





Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 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...
a Transfers from the reporting foundation to a noncharitable exempt organization of:
(1) Cash
(2) Other assets
b Other transactions:
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Content is mostly N/A.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code... [ ] Yes [X] No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Content is 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.

Signature and identification section including: Signature of officer or trustee, Date, Title, Preparer's signature, Date, Check if self-employed, Preparer's identifying number, Firm's name (S. R. SNODGRASS, A.C.), address (4134 PARK AVENUE ASHTABULA, OH 44004), and Phone no. (440-993-2142).

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

**2009**

Name of the organization

Employer identification number

CONNEAUT COMMUNITY FOUNDATION, INC.

34-1752119

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- 
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

**Special Rules**

- For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

CONNEAUT COMMUNITY FOUNDATION, INC.

34-1752119

**Part I Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	CONNEAUT FIREWORKS COMMITTEE 1352 LAKE ROAD CONNEAUT, OH 44030	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution)

FORM 990-PF	TAXES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	294.	0.		0.
	1,071.	0.		0.
PAYROLL TAXES	1,644.	411.		1,233.
TO FORM 990-PF, PG 1, LN 18	3,009.	411.		1,233.

FORM 990-PF	OTHER EXPENSES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	72.	18.		54.
BOARD DEVELOPMENT EXPENSE	3,122.	781.		2,341.
INSURANCE	2,419.	605.		1,814.
MEMBERSHIP DUES	565.	141.		424.
OFFICE EXPENSE	2,047.	512.		1,535.
PROMOTION	5,371.	1,343.		4,028.
TELEPHONE EXPENSE	1,487.	372.		1,115.
MISCELLANEOUS	94.	24.		70.
TO FORM 990-PF, PG 1, LN 23	15,177.	3,796.		11,381.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7
DESCRIPTION		AMOUNT
UNREALIZED GAINS ON INVESTMENTS CARRIED AT MARKET VALUE		459,256.
TOTAL TO FORM 990-PF, PART III, LINE 3		459,256.

CONNEAUT COMMUNITY FOUNDATION, INC.

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 BUILDING	P		
b S-T/L-T CAPITAL LOSSES- SEE STMNT	P		
c L-T CAPITAL LOSSES- SEE STMNT	P		
d L-T CAPITAL LOSSES- SEE STMNT	P		
e L-T CAPITAL LOSSES- SEE STMNT	P		
f S-T/L-T CAPITAL LOSSES- SEE STMNT	P		
g S-T/L-T CAPITAL LOSSES- SEE STMNT	P		
h CAPITAL GAINS DIVIDENDS			
i			
j			
k			
l			
m			
n			
o			

(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 145,000.		170,000.	-25,000.
b 592,412.		831,203.	-238,791.
c 3,763.		4,170.	-407.
d 13,619.		15,027.	-1,408.
e 1,150.		1,269.	-119.
f 38,509.		32,933.	5,576.
g 10,447.		8,974.	1,473.
h 6,089.			6,089.
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-25,000.
b			-238,791.
c			-407.
d			-1,408.
e			-119.
f			5,576.
g			1,473.
h			6,089.
i			
j			
k			
l			
m			
n			
o			

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	-252,587.
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

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT		
KEYBANK NATIONAL ASSOCIATION	40,070.	6,089.	33,981.		
TOTAL TO FM 990-PF, PART I, LN 4	40,070.	6,089.	33,981.		

FORM 990-PF		LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
LEGAL FEES	390.	98.		292.		
TO FM 990-PF, PG 1, LN 16A	390.	98.		292.		

FORM 990-PF		ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING FEES	2,975.	744.		2,231.		
TO FORM 990-PF, PG 1, LN 16B	2,975.	744.		2,231.		

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
INVESTMENT MANAGEMENT FEES	8,389.	8,389.		0.		
STATE OF OHIO FILING FEE	200.	200.		0.		
TO FORM 990-PF, PG 1, LN 16C	8,589.	8,589.		0.		

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
TREASURIES- US T-BONDS	X		92,449.	92,449.
TOTAL U.S. GOVERNMENT OBLIGATIONS			92,449.	92,449.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			92,449.	92,449.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITY FUNDS- MUTUAL & COMM/COLL	FMV	1,013,823.	1,013,823.
FIXED INCOME- MUTUAL	FMV	243,357.	243,357.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,257,180.	1,257,180.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 10  
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES FURMAN 810 MAIN STREET CONNEAUT, OH 44030	PRESIDENT 10.00	0.	0.	0.
JUDITH YESSO 1030 SANDUSKY STREET CONNEAUT, OH 44030	VICE-PRESIDENT 10.00	0.	0.	0.
JAMES SUPPLEE 1374 LAKE ROAD CONNEAUT, OH 44030	SECRETARY 10.00	0.	0.	0.
JJ EATON PO BOX 36 CONNEAUT, OH 44030	TREASURER 10.00	0.	0.	0.
ROBERT MARCY 208 LIBERTY STREET CONNEAUT, OH 44030	TRUSTEE 0.00	0.	0.	0.
ANGIE MOORE 305 MAIN ST, PO BOX 740 CONNEAUT, OH 44030	TRUSTEE 0.00	0.	0.	0.
JOSEPH MOROSKI 598 KEEFUS ROAD CONNEAUT, OH 44030	TRUSTEE 0.00	0.	0.	0.
REV. FRANKLIN J GORE 876 GROVE STREET CONNEAUT, OH 44030	TRUSTEE 0.00	0.	0.	0.
LEWIS H SHILEY 522 JOANN DRIVE CONNEAUT, OH 44030	TRUSTEE 0.00	0.	0.	0.
DENNIS HILLS 14058 W LAKE ROAD W SPRINGFIELD, PA 16443	TRUSTEE 0.00	0.	0.	0.
MARY ZAPPITELLI 135 S EAGLE STREET GENEVA, OH 44041	TRUSTEE 0.00	0.	0.	0.

NICK IARÒCCI  
213 WASHINGTON STREET  
CONNEAUT, OH 44030

TRUSTEE  
0.00

0. 0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

0. 0. 0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CONNEAUT COMMUNITY FOUNDATION - JOSEPH ZINGARO  
PO BOX 668  
CONNEAUT, OH 44030

<u>TELEPHONE NUMBER</u>	<u>NAME OF GRANT PROGRAM</u>
440-599-8004	NONE

FORM AND CONTENT OF APPLICATIONS

DONEE'S NAME, ADDRESS AND AMOUNT REQUESTED ALONG WITH REASON GRANT IS NEEDED BY THE ORGANIZATION AND DESCRIPTION OF THE USE OF FUNDS

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
PAID DURING THE YEAR

STATEMENT 12

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
UNITED WAY OF ASHTABULA COUNTY ASHTABULA, OH 44004	N/A 2009/2010 CAMPAIGN		500.
CONNEAUT COMMUNITY CENTER CONNEAUT, OH 44030	N/A D-DAY EVENT		1,200.
CONNEAUT FIREWORKS COMMITTEE CONNEAUT, OH 44030	N/A FIREWORKS		7,500.
CLEVELAND MUSEUM OF NATURAL HISTORY CLEVELAND, OH 44106	N/A LAND PURCHASE		12,782.
CLYO CONNEAUT, OH 44030	N/A EQUIPMENT PURCHASE		4,200.
CONNEAUT COMMUNITY CENTER CONNEAUT, OH 44030	N/A NEW DIGITAL ARTS PROGRAM		6,267.
CONNEAUT HISTORICAL SOCIETY CONNEAUT, OH 44030	N/A RENOVATION PROJECT		7,575.
CONNEAUT HUMAN RESOURCES CENTER CONNEAUT, OH 44030	N/A CONSTRUCTION COSTS		1,900.

STORYBOOK ACRES CONNEAUT, OH 44030	N/A FEED/MAINTENANCE	480.
UNITED WAY OF ASHTABULA COUNTY ASHTABULA, OH 44004	N/A EQUIPMENT PURCHASE	2,183.
CONNEAUT PUBLIC LIBRARY CONNEAUT, OH 44030	N/A EQUIPMENT PURCHASE	1,950.
LEAF CONNEAUT, OH 44030	N/A HOME REPAIRS	5,000.
CHILD CARE CENTER CONNEAUT, OH 44030	N/A EQUIPMENT PURCHASE	2,005.
CONNEAUT PORT AUTHORITY CONNEAUT, OH 44030	N/A MARKETING STUDY	13,250.
TOTAL TO FORM 990-PF, PART XV, LINE 3A		<u>66,792.</u>

FORM 990-PF

GRANTS AND CONTRIBUTIONS  
APPROVED FOR FUTURE PAYMENT

STATEMENT 13

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ACCESS JEFFERSON, OH 44047	N/A COLLEGE VISITS		3,600.
CONNEAUT PUBLIC LIBRARY CONNEAUT, OH 44030	N/A EQUIPMENT PURCHASE		469.
GOOD SHEPHERD LUTHERAN CHURCH/EAGLE SCOUTS CONNEAUT, OH 44030	N/A PLAYGROUND PROJECT		8,000.
WESTERN RESERVE CONSERVANCY NOVELTY, OH 44072	N/A LAND PURCHASE		10,000.
CONNEAUT PORT AUTHORITY CONNEAUT, OH 44030	N/A MARKETING STUDY		16,750.
TOTAL TO FORM 990-PF, PART XV, LINE 3B			<u>38,819.</u>



STATEMENT 14

# Account Statement

CONNEAUT COMMUNITY FDN INC

December 31, 2009

## Holdings Detail-Principal Assets

EQUITIES	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
<b>EQUITY FUNDS</b>									
<b>MUTUAL FUNDS</b>									
	DODGE & COX INTERNATIONAL STOC F OPEN-END FUND DODFX	7,315.877	31.85	233,010.68	22.69	165,991.11	67,019.57	3,190	1.37
	NEUBERGER BERMAN GENESIS OPEN-END FUND INV CL NBGNX	4,138.382	27.36	113,226.13	23.18	95,910.39	17,315.74	683	0.60
	VANGUARD EMERGING MARKETS ETF CLOSED-END FUND	1,720.00	41.00	70,520.00	28.38	48,813.72	21,706.28	937	1.33
	<b>TOTAL MUTUAL FUNDS</b>			<b>\$416,756.81</b>		<b>\$310,715.22</b>	<b>\$106,041.59</b>	<b>\$4,810</b>	<b>1.15</b>
<b>COMMON/COLLECTIVE FUNDS</b>									
	KT DIVERSIFIED EQUITY FUND <i>Original Investment: \$353,127.40</i>	2,795.391	167.42 12/30/09	468,006.04	127.21	355,593.94	112,412.10	8,363	1.79
	CHARITABLE MID CAP FUND <i>Original Investment: \$94,389.40</i>	857.465	150.51 12/30/09	129,060.06	111.81	95,873.36	33,186.70	1,655	1.28
	<b>TOTAL COMMON/COLLECTIVE FUNDS</b>			<b>\$597,066.10</b>		<b>\$451,467.30</b>	<b>\$145,598.80</b>	<b>\$10,017</b>	<b>1.68</b>
	<b>TOTAL EQUITY FUNDS</b>			<b>\$1,013,822.91</b>		<b>\$762,182.52</b>	<b>\$261,640.39</b>	<b>\$14,827</b>	<b>1.46</b>
	<b>TOTAL EQUITIES</b>			<b>\$1,013,822.91</b>		<b>\$762,182.52</b>	<b>\$251,640.39</b>	<b>\$14,827</b>	<b>1.46</b>

Handwritten mark resembling a stylized 'V' or 'W' with an arrow pointing right.



STATEMENT 14

# Account Statement

CONNEAUT COMMUNITY FDN INC

December 31, 2009

## Holdings Detail-Principal Assets

FIXED INCOME	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
<b>TREASURIES</b>									
US T-BONDS: US T-NOTES									
	UNITED STATES TREAS BDS DTD 11/15/96 6 50% DUE 11/15/26 Acquired 02-22-1979	75,000.00	123.26	92,449.50	105.62	79,221.00	13,228.50	4,875	5.27
	<b>TOTAL US T-BONDS: US T-NOTES</b>			<b>\$92,449.50</b>		<b>\$79,221.00</b>	<b>\$13,228.50</b>	<b>\$4,875</b>	<b>5.27</b>
	<b>TOTAL TREASURIES</b>			<b>\$92,449.50</b>		<b>\$79,221.00</b>	<b>\$13,228.50</b>	<b>\$4,875</b>	<b>5.27</b>
<b>FIXED INCOME FUNDS</b>									
<b>MUTUAL FUNDS</b>									
	PIMCO FUNDS-TOTAL RETURN FUND OPEN-END FUND INSTL CL PTRX	12,418,086	10.80	134,115.33	10.16	126,205.20	7,910.13	\$7,550	5.63
	VICTORY FUND FOR INCOME FUND IPFIX	9,507,537	11.49	109,241.60	12.39	117,832.77	-8,591.17	\$7,250	6.64
	<b>TOTAL MUTUAL FUNDS</b>			<b>\$243,356.93</b>		<b>\$244,037.97</b>	<b>-\$681.04</b>	<b>\$14,800</b>	<b>6.08</b>
	<b>TOTAL FIXED INCOME FUNDS</b>			<b>\$243,356.93</b>		<b>\$244,037.97</b>	<b>-\$681.04</b>	<b>\$14,800</b>	<b>6.08</b>
	<b>TOTAL FIXED INCOME</b>			<b>\$335,806.43</b>		<b>\$323,258.97</b>	<b>\$12,547.46</b>	<b>\$19,675</b>	<b>5.86</b>





STATEMENT IS

# Account Statement

CONNEAUT COMMUNITY FDN INC

## Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
DODGE & COX INCOME FD	4/3	4/2	-7,314.37	-\$92,097.02	\$85,139.24	-\$29.83	-\$6,927.95
COVIDIEN LTD	4/7	4/2	-250.00	-9,745.00	8,215.95	0.00	-1,529.05
AT&T INC	4/7	4/2	-285.00	-10,108.95	7,640.80	0.00	-2,468.15
ALCOA INC	4/7	4/2	-100.00	-3,631.00	827.99	0.00	-2,803.01
ALLIANCEBERNSTEIN HOLDING	4/7	4/2	-250.00	-20,948.00	4,160.00	0.00	-16,788.00
AMERIPRISE FINANCIAL INC	4/7	4/2	-350.00	-20,179.01	7,598.45	0.00	-12,580.56
AON CORP	4/7	4/2	-100.00	-4,971.00	4,057.00	0.00	-914.00
BP PLC	4/7	4/2	-240.00	-17,371.20	10,076.15	0.00	-7,295.05
BANK OF AMERICA CORP	4/7	4/2	-250.00	-11,072.50	1,811.48	0.00	-9,261.02
BEST BUY INC	4/7	4/2	-200.00	-9,489.14	8,070.95	0.00	-1,418.19
BHP BILLITON LTD	4/7	4/2	-100.00	-7,533.00	4,987.97	0.00	-2,545.03
CIGNA CORP	4/7	4/2	-250.00	-11,636.67	4,719.97	0.00	-6,916.70
CVS/CAREMARK CORP	4/7	4/2	-250.00	-7,853.50	7,334.95	0.00	-518.55
CELANESE CORP	4/7	4/2	-130.00	-5,029.70	2,037.08	0.00	-2,992.62
CHESAPEAKE ENERGY CORP	4/7	4/2	-335.00	-12,746.75	6,448.71	0.00	-6,298.04
CISCO SYS INC	4/7	4/2	-305.00	-7,872.05	5,581.46	0.00	-2,290.59
COCA COLA CO	4/7	4/2	-450.00	-21,150.00	20,573.88	0.00	-576.12
CONOCOPHILLIPS	4/7	4/2	-110.00	-8,674.60	4,615.57	0.00	-4,059.03
CORNING INC	4/7	4/2	-500.00	-10,335.00	7,619.95	0.00	-2,715.05
DELL INC	4/7	4/2	-380.00	-10,689.40	3,697.37	0.00	-6,992.03
DU PONT E I DE NEMOURS & CO	4/7	4/2	-300.00	-15,114.00	7,608.94	0.00	-7,505.06
EXXON MOBIL CORP	4/7	4/2	-225.00	-19,989.00	15,925.41	0.00	-4,063.59
GENERAL ELEC CO	4/7	4/2	-95.00	-3,612.85	1,029.79	0.00	-2,583.06
HALLIBURTON CO	4/7	4/2	-320.00	-11,734.40	5,251.78	0.00	-6,482.62
HONEYWELL INTERNATIONAL INC	4/7	4/2	-200.00	-9,299.12	6,207.96	0.00	-3,091.16
INTEL CORP	4/7	4/2	-355.00	-9,347.15	5,605.91	0.00	-3,741.24
INTERNATIONAL BUSINESS MACHS	4/7	4/2	-100.00	-9,423.50	10,088.94	0.00	665.44
ISHARES MSCI EMERGING MKTS INDEX	4/7	4/2	-1,800.00	-40,134.00	48,905.72	0.00	8,771.72
ISHARES MSCI EAFE INDEX FUND	4/7	4/2	-1,665.00	-90,523.22	67,532.02	0.00	-22,991.20
ISHARES S&P MIDCAP 400 INDEX FD	4/7	4/2	-1,350.00	-71,301.75	69,688.09	0.00	-1,613.66
JP MORGAN CHASE & CO	4/7	4/2	-100.00	-4,799.86	2,808.98	-1,990.88	0.00





STATE OF TEXAS

# Account Statement

CONNENAUT COMMUNITY FDN INC

## Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
JOHNSON & JOHNSON	4/7	4/2	-405 00	-27,758 70	21,606 62	0 00	-6,152 08
LINCOLN NATL CORP IND	4/7	4/2	-300 00	-20,244 99	1,916 98	0 00	-18,328 01
MCDONALDS CORP	4/7	4/2	-175 00	-10,150 00	9,924 19	0 00	-225 81
MEDTRONIC INC	4/7	4/2	-140 00	-7,021 00	4,183 17	0 00	-2,837 83
MICROSOFT CORP	4/7	4/2	-660 00	-22,149 60	12,833 95	0 00	-9,315 65
NCR CORP NEW	4/7	4/2	-225 00	-5,000 43	1,999 49	0 00	-3,000 94
ORACLE CORP	4/7	4/2	-650 00	-13,325 00	12,297 93	0 00	-1,027 07
PROCTER & GAMBLE CO	4/7	4/2	-90 00	-6,671 70	4,482 87	0 00	-2,188 83
SAFEWAY INC	4/7	4/2	-250 00	-8,490 00	5,274 97	0 00	-3,215 03
SIEMENS AG	4/7	4/2	-100 00	-10,314 00	6,124 96	0 00	-4,189 04
SOUTHERN CO	4/7	4/2	-145 00	-5,463 60	4,502 22	0 00	-961 38
SPECTRA ENERGY CORP	4/7	4/2	-700 00	-17,563 00	10,331 94	0 00	-7,231 06
TARGET CORP	4/7	4/2	-250 00	-15,106 50	9,109 94	0 00	-5,996 56
TEXAS INSTRS INC	4/7	4/2	-210 00	-6,701 10	3,477 58	0 00	-3,223 52
TRINITY INDS INC	4/7	4/2	-500 00	-20,245 00	5,274 97	0 00	-14,970 03
UNION PACIFIC CORP	4/7	4/2	-300 00	-14,556 00	13,671 91	0 00	-884 09
WELLS FARGO CO	4/7	4/2	-435 00	-15,024 90	6,683 91	0 00	-8,340 99
WYETH	4/7	4/2	-285 00	-14,007 75	12,252 94	0 00	-1,754 81
WYNDHAM WORLDWIDE CORP	4/7	4/2	-105 00	-2,997 75	593 24	0 00	-2,404 51
<b>Total Realized Gain/Loss from Sales</b>				<b>-\$831,203.36</b>	<b>\$592,412.24</b>	<b>-\$2,020.71</b>	<b>-\$236,770.41</b>

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STATEMENT IS

# Account Statement

CONNEAUT COMMUNITY FDN INC

## Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
VICTORY FUND FOR INCOME FUND	7/31	7/30	-325.00	-\$4,169.75	\$3,763.50	\$0.00	-\$406.25
<b>Total Realized Gain/Loss from Sales</b>				<b>-\$4,169.75</b>	<b>\$3,763.50</b>	<b>\$0.00</b>	<b>-\$406.25</b>

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STATEMENT IS

# Account Statement

CONNEAUT COMMUNITY FDN INC

## Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
VICTORY FUND FOR INCOME FUND	9/1	8/31	-146.03	-\$1,873.63	\$1,695.47	\$0.00	-\$178.16
VICTORY FUND FOR INCOME FUND	9/24	9/23	-1,025.22	-13,153.52	11,923.26	0.00	-1,230.26
<b>Total Realized Gain/Loss from Sales</b>				<b>-\$15,027.15</b>	<b>\$13,618.73</b>	<b>\$0.00</b>	<b>-\$1,408.42</b>

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STATEMENT IS

# Account Statement

CONNEAUT COMMUNITY FDN INC

## Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
VICTORY FUND FOR INCOME FUND	10/7	10/6	-98.88	-\$1,268.67	\$1,150.01	\$0.00	-\$118.66
<b>Total Realized Gain/Loss from Sales</b>				<b>-\$1,268.67</b>	<b>\$1,150.01</b>	<b>\$0.00</b>	<b>-\$118.66</b>

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STATEMENT IS  
**Account Statement**  
 CONNEAUT COMMUNITY FDN INC

**Realized Gain/Loss from Sales**

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
KT DIVERSIFIED EQUITY FUND	11/3	11/2	-169.97	-\$22,815.25	\$26,234.99	\$3,419.74	\$0.00
VICTORY FUND FOR INCOME FUND	11/3	11/2	-119.28	-1,530.32	1,386.00	0.00	-144.32
KT DIVERSIFIED EQUITY FUND	11/27	11/25	-67.00	-8,587.24	10,887.80	2,300.56	0.00
<b>Total Realized Gain/Loss from Sales</b>				<b>-\$32,932.81</b>	<b>\$38,506.79</b>	<b>\$5,720.30</b>	<b>-\$144.32</b>

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STATEMENT IS

# Account Statement

CONNEAUT COMMUNITY FDN INC

## Realized Gain/Loss from Sales

Description	Settle date	Trade date	Units sold	Tax cost	Proceeds	Short-term gain/loss	Long-term gain/loss
KT DIVERSIFIED EQUITY FUND	12/31	12/30	-47 00	-\$6,100 40	\$7,868 77	\$1,768 37	\$0 00
VICTORY FUND FOR INCOME FUND	12/31	12/30	-224 00	-2,873 92	2 578 24	0 00	-295 68
<b>Total Realized Gain/Loss from Sales</b>				<b>-\$8,974.32</b>	<b>\$10,447.01</b>	<b>\$1,768.37</b>	<b>-\$295.68</b>

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