Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2009

For calendar year 2009, or tax year beginning , 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
EDITH A. BURCHELL & FRANCIS W. BURCHELL
SCHOLARSHIP FUND A/C#434652079

Number and street (or P.O. box number if mail is not delivered to street address) | Room/suite
501 7TH STREET

City or town, state, and ZIP code
ROCKFORD, IL 61104

A Employer identification number
36-6449925

B Telephone number (see page 10 of the instructions)
(815) 961-7111

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)* ▶ $ 861,725.

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

POSTMARK DATE MAY 17 2010

ENVELOPE

SCANNED MAY 18 2010

RECEIVED
MAY 17 2010
OGDEN, UT
IRS-OSC

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check ▶ ☐ if the foundation is **not** required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	27,125.	27,336.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-38,053.			
b	Gross sales price for all assets on line 6a 339,805.				
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)				
12	**Total.** Add lines 1 through 11	-10,928.	27,336.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	9,641.	8,677.		964.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 1	1,400.	NONE	NONE	1,400.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 2	889.	139.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 3	15.			15.
24	**Total operating and administrative expenses.** Add lines 13 through 23	11,945.	8,816.	NONE	2,379.
25	Contributions, gifts, grants paid	35,323.			35,323.
26	**Total expenses and disbursements** Add lines 24 and 25	47,268.	8,816.	NONE	37,702.
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-58,196.			
b	**Net investment income** (if negative, enter -0-)		18,520.		
c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets				
1	Cash - non-interest-bearing			
2	Savings and temporary cash investments	134,211.	42,033.	42,033.
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) ▶			
	Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U.S. and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule)			
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)	707,843.	741,827.	819,692.
14	Land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	842,054.	783,860.	861,725.
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)			
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
27	Capital stock, trust principal, or current funds	842,054.	783,860.	
28	Paid-in or capital surplus, or land, bldg., and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	842,054.	783,860.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	842,054.	783,860.	

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	842,054.
2	Enter amount from Part I, line 27a	2	-58,196.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 4	3	2.
4	Add lines 1, 2, and 3	4	783,860.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	783,860.

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

	(i) F M.V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
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	-38,053.
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	39,307.	868,040.	0.04528247546
2007			
2006			
2005			
2004			

2 **Total** of line 1, column (d)	2	0.04528247546
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	0.04528247546
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	796,401.
5 Multiply line 4 by line 3	5	36,063.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	185.
7 Add lines 5 and 6	7	36,248.
8 Enter qualifying distributions from Part XII, line 4	8	37,702.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______________ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	185.
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	
3	Add lines 1 and 2	3	185.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	185.
6	Credits/Payments:		
a	2009 estimated tax payments and 2008 overpayment credited to 2009 — 6a: 495.		
b	Exempt foreign organizations-tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	495.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	310.
11	Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶ 188. **Refunded** ▶	11	122.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ________ (2) On foundation managers. ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ STMT 5			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ AMCORE BANK, N.A. Telephone no ▶ (815)961-7119

Located at ▶ 501 7TH STREET, ROCKFORD, IL ZIP + 4 ▶ 61110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

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

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

			Line	Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		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?	☐ Yes ☒ 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 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. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		5b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? *If "Yes," attach the statement required by Regulations section 53.4945-5(d).*	☐ Yes ☐ No		
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? *If "Yes" to 6b, file Form 8870.*		6b	X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		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 6		9,641.	-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
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		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
1 NONE	
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
1 NONE	
2	
All other program-related investments. See page 24 of the instructions. 3 NONE	
Total. Add lines 1 through 3 . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	737,763.
b	Average of monthly cash balances	1b	70,766.
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	808,529.
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	808,529.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	12,128.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	796,401.
6	**Minimum investment return.** Enter 5% of line 5	6	39,820.

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	39,820.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	185.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	185.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	39,635.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	39,635.
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	39,635.

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	37,702.
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	37,702.
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	185.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	37,517.

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

Part XIII Undistributed Income (see page 26 of the instructions)

		(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7					39,635.
2 Undistributed income, if any, as of the end of 2009:					
a Enter amount for 2008 only				3,701.	
b Total for prior years: 20____,20____, 20____			NONE		
3 Excess distributions carryover, if any, to 2009:					
a From 2004	NONE				
b From 2005	NONE				
c From 2006	NONE				
d From 2007	NONE				
e From 2008	NONE				
f **Total** of lines 3a through e		NONE			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 37,702.					
a Applied to 2008, but not more than line 2a				3,701.	
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					34,001.
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).)*		NONE			NONE
6 **Enter the net total of each column as indicated below:**					
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5		NONE			
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					
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010					5,634.
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		NONE			
10 Analysis of line 9:					
a Excess from 2005	NONE				
b Excess from 2006	NONE				
c Excess from 2007	NONE				
d Excess from 2008	NONE				
e Excess from 2009	NONE				

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)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here ▶ [X] 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:

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 XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 14				
Total . . . . . . ▶ **3a**				35,323.
b *Approved for future payment*				
Total . . . . . . ▶ **3b**				

36-6449925

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	27,125.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	-38,053.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				-10,928.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 -10,928.

(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.)
11	

JSA
9E1492 1 000
MG6166 339H 04/22/2010 13:25:39 434652079 14 -

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee | Date: 04/22/2010 | Title: Harris, N.A., Trustee

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐
Preparer's identifying number (See Signature on page 30 of the instructions)	P00162244	
Firm's name (or yours if self-employed), address, and ZIP code	THOMSON REUTERS (TAX & ACCOUNTING) ONE NORTH DEARBORN ST., 5TH FLOOR CHICAGO, IL 60602	EIN ▶ 75-1297386 Phone no. 312-873-6900

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	1,400.			1,400.
TOTALS	1,400.	NONE	NONE	1,400.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES		139.
EXCISE TAX PD	490.	
EST EXCISE TAX	399.	
TOTALS	889.	139.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
IL AG FILING FEE	15.	15.
TOTALS	15.	15.

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

DESCRIPTION		AMOUNT
ROUNDING		2.
	TOTAL	2.

STATE(S) WHERE THE FOUNDATION IS REGISTERED
===
IL

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

OFFICER NAME:
AMCORE BANK, N.A.
ADDRESS:
501 7TH STREET
ROCKFORD, IL 61110
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 2
COMPENSATION .... 9,641.

TOTAL COMPENSATION: 9,641.

RECIPIENT NAME:
UNIVERSITY OF ILLINOIS
ADDRESS:
601 E JOHN STREET
CHAMPAIGN, IL 61820
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,200.

RECIPIENT NAME:
HIGHLAND COMMUNITY COLLEGE
ADDRESS:
606 WEST MAIN
HIGHLAND, KS 66035
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 600.

RECIPIENT NAME:
IL STATE UNIVERSITY
ADDRESS:
NORTH & SCHOOL STREET
NORMAL, IL 61790
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,930.

RECIPIENT NAME:
SAUK VALLEY COMMUNITY
COLLEGE
ADDRESS:
173 IL ROUTE 2
DIXON, IL 61021
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,802.

RECIPIENT NAME:
KISHWAUKEE COMMUNITY
COLLEGE
ADDRESS:
2550 N. ANNIE GLIDDEN ROAD
DEKALB, IL 60115
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,325.

RECIPIENT NAME:
SOUTHERN IL. UNIVERSITY
EDWARDSVILLE
ADDRESS:
IL STATE RTE 157
EDWARDSVILLE, IL 62026
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,625.

RECIPIENT NAME:
VALPARAISO UNIVERSITY
ADDRESS:
US HIGHWAY 30 AND STURDY ROAD
VALPARAISO, IN 46383
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
MONMOUTH COLLEGE
ADDRESS:
700 E BROADWAY
MONMOUTH, IL 61462
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,700.

RECIPIENT NAME:
LEWIS UNIVERSITY
ADDRESS:
ONE UNIVERSITY PARKWAY
ROMEOVILLE, IL 60446
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 950.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
AUGUSTANA COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,200.

RECIPIENT NAME:
ROCK VALLEY COLLEGE
ADDRESS:
3301 N MULFORD RD
ROCKFORD, IL 61114
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
UNIVERSITY OF WISCONSIN
PLATTEVILLE
ADDRESS:
1 UNIVERSITY PLZ
PLATTEVILLE, WI 53818
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 3,900.

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:
JUDSON UNIVERSITY
ADDRESS:
1151 N STATE STREET
ELGIN, IL 60123
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
LINWOOD UNIVERSITY
ADDRESS:
209 S. KINGSHIGHWAY
SAINT CHARLES, MO 63301
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
KANSAS STATE UNIVERSITY
ADDRESS:
ANDERSON HALL
MANHATTAN, KS 66506
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ROBERT MORRIS UNIVERSITY
ADDRESS:
401 S. STATE STREET
CHICAGO, IL 60605
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
DARTMOUTH COLLEGE
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,400.

RECIPIENT NAME:
IOWA UNIVERSITY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,400.

RECIPIENT NAME:
MILLIKIN UNIVERSITY
ADDRESS:
1184 W. MAIN STREET
DECATUR, IL 62522
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 843.

RECIPIENT NAME:
UNIVERSITY OF MINNESOTA
ADDRESS:
1117 UNIVERSITY DRIVE
DULUTH, MN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,600.

RECIPIENT NAME:
WAUBONSEE COMMUNITY COLLEGE
ADDRESS:
RTE 47 AT WAUBONSEE DRIVE
SURGAR GROVE, IL 60554
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
DOMINICAN UNIVERSITY
ADDRESS:
7900 W DIVISION STREET
RIVER FOREST, IL 60305
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
LOYOLA UNIVERSITY
ADDRESS:
1032 W. SHERIDAN RD
CHICAGO, IL 60660
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 2,348.

RECIPIENT NAME:
CENTRAL COLLEGE
ADDRESS:
812 UNIVERSITY
PELLA, IA 50219
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 500.

TOTAL GRANTS PAID: 35,323.

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 LONG-TERM CAPITAL GAIN DIVIDENDS					237.	
		32.409 ASTON/OPTIMUM MID CAP FUND CLASS PROPERTY TYPE: SECURITIES					02/15/2008	04/15/2009
526.00		862.00					-336.00	
		21.859 ASTON/OPTIMUM MID CAP FUND CLASS PROPERTY TYPE: SECURITIES					02/15/2008	06/09/2009
415.00		581.00					-166.00	
		343.95 ALLIANZ NFJ INTL VALUE FUND INSTL PROPERTY TYPE: SECURITIES					01/13/2009	04/15/2009
4,630.00		4,630.00						
		111.748 ALLIANZ NFJ INTL VALUE FUND INST PROPERTY TYPE: SECURITIES					06/09/2009	12/15/2009
2,133.00		1,857.00					276.00	
		725.116 DODGE & COX STOCK FUND PROPERTY TYPE: SECURITIES					10/31/2003	01/13/2009
52,759.00		80,648.00					-27,889.00	
		445.943 EATON VANCE LARGE CAP VALUE A PROPERTY TYPE: SECURITIES					01/13/2009	12/15/2009
7,412.00		6,322.00					1,090.00	
		27.783 EATON VANCE TAX-MANAGED EMERGING PROPERTY TYPE: SECURITIES					04/15/2009	06/09/2009
921.00		761.00					160.00	
		25000. FNMA DTD 01/11/99 5.250% DUE 01/1 PROPERTY TYPE: SECURITIES					11/22/2005	01/15/2009
25,000.00		25,408.00					-408.00	
		527.683 FEDERATED STRATEGIC VALUE FUND I PROPERTY TYPE: SECURITIES					12/31/2008	12/15/2009
2,179.00		2,026.00					153.00	
		22.166 FIDELITY DIVERSIFIED INTERNATIONA PROPERTY TYPE: SECURITIES					10/31/2003	01/13/2009
453.00		496.00					-43.00	

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)	
		210.179 FIDELITY DIVERSIFIED INTERNATION PROPERTY TYPE: SECURITIES					10/31/2003	04/15/2009
4,302.00		4,700.00					-398.00	
		31.369 FIDELITY DIVERSIFIED INTERNATIONA PROPERTY TYPE: SECURITIES					10/31/2003	12/15/2009
868.00		701.00					167.00	
		83.437 HARBOR CAPITAL APPRECIATION FUND PROPERTY TYPE: SECURITIES					01/13/2009	04/15/2009
2,023.00		1,924.00					99.00	
		30.701 HARBOR CAPITAL APPRECIATION FUND PROPERTY TYPE: SECURITIES					01/13/2009	06/09/2009
838.00		708.00					130.00	
		259.276 HARBOR CAPITAL APPRECIATION FUND PROPERTY TYPE: SECURITIES					01/13/2009	12/15/2009
8,395.00		6,370.00					2,025.00	
		50000. JPMORGAN CHASE & CO DTD 09/29/04 PROPERTY TYPE: SECURITIES					03/08/2005	10/02/2009
48,696.00		48,696.00						
		4.646 PERKINS SMALL CAP VALUE FUND INS S PROPERTY TYPE: SECURITIES					01/13/2009	06/09/2009
81.00		71.00					10.00	
		24.533 PERKINS MID CAP VALUE FUND INV SH PROPERTY TYPE: SECURITIES					01/13/2009	04/15/2009
374.00		368.00					6.00	
		86.834 NEUBERGER & BERMAN PARTNERS FUND PROPERTY TYPE: SECURITIES					01/13/2009	04/15/2009
1,433.00		1,342.00					91.00	
		55.831 NEUBERGER & BERMAN PARTNERS FUND PROPERTY TYPE: SECURITIES					01/13/2009	06/09/2009
1,085.00		863.00					222.00	
		36.466 NEUBERGER & BERMAN PARTNERS FUND PROPERTY TYPE: SECURITIES					01/13/2009	12/15/2009
872.00		564.00					308.00	

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)	
		4235.153 T ROWE PRICE CAPITAL OPPORTUNIT PROPERTY TYPE: SECURITIES					05/04/2005	01/13/2009
41,420.00		56,281.00					-14,861.00	
		83.572 T ROWE PRICE CAPITAL OPPORTUNITIE PROPERTY TYPE: SECURITIES					05/04/2005	06/09/2009
911.00		1,083.00					-172.00	
		749.532 T ROWE PRICE CAPITAL OPPORTUNITI PROPERTY TYPE: SECURITIES					05/04/2005	12/15/2009
9,587.00		9,714.00					-127.00	
		66.957 ROYCE VALUE FUND INSTL PROPERTY TYPE: SECURITIES					01/13/2009	04/15/2009
483.00		455.00					28.00	
		42.43 ROYCE VALUE FUND INSTL PROPERTY TYPE: SECURITIES					01/13/2009	06/09/2009
364.00		288.00					76.00	
		20000. US TREASURY NOTE DTD 05/15/04 3.8 PROPERTY TYPE: SECURITIES					02/07/2006	05/15/2009
19,566.00		19,566.00						
		13.355 VANGUARD REIT INDEX SIGNAL PROPERTY TYPE: SECURITIES					01/13/2009	06/09/2009
171.00		162.00					9.00	
		68.452 VANGUARD REIT INDEX SIGNAL PROPERTY TYPE: SECURITIES					01/13/2009	12/15/2009
1,137.00		879.00					258.00	
		1834.061 VANGUARD INFLATION PROTECTED SE PROPERTY TYPE: SECURITIES					03/04/2009	08/20/2009
22,687.00		21,000.00					1,687.00	
		222.426 VANGUARD SMALL CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES					12/23/2003	01/13/2009
3,915.00		4,539.00					-624.00	
		7.942 VANGUARD SMALL CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES					12/23/2003	04/15/2009
139.00		162.00					-23.00	

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)	
		8.629 VANGUARD SMALL CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES					12/23/2003	06/09/2009
177.00		176.00					1.00	
		7.948 VANGUARD SMALL CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES					08/20/2009	12/15/2009
194.00		177.00					17.00	
		426.355 VANGUARD SMALL CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES					12/23/2003	12/15/2009
10,399.00		8,700.00					1,699.00	
		17.308 VANGUARD MID CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES					02/15/2008	04/15/2009
290.00		475.00					-185.00	
		189.445 VANGUARD MID CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES					01/13/2009	12/15/2009
4,397.00		3,193.00					1,204.00	
		529.738 VANGUARD MID CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES					02/15/2008	12/15/2009
12,295.00		14,525.00					-2,230.00	
		1037.344 WB CAPITAL BOND FUND PROPERTY TYPE: SECURITIES					07/03/1995	01/13/2009
10,000.00		10,363.00					-363.00	
		3625.886 WB CAPITAL BOND FUND PROPERTY TYPE: SECURITIES					07/03/1995	08/20/2009
36,041.00		36,222.00					-181.00	
TOTAL GAIN(LOSS)		....					-38,053.	

BURCHELL SCHOLARSHIP DIST. FUND

43-4652-16-0

Investment Review Settlement Date Positions

Frozen Date: 12/31/2009

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Cash & Equivalents				
Cash				
	INCOME CASH	0.000000	0.00 0.00	0 00 0.00000
	PRINCIPAL CASH	0.000000	0.00 0.00	0.00 0.00000
Total Cash			0.00 0.00	0 00 0 00000
Cash Equivalents				
14,970 480	WB CAPITAL LIQUID ASSETS FUND I SHS 926902-88-3	1.000000 12/31/2009	14,970.48 14,970.48	14,970.48 3 65000
Total Cash Equivalents			14,970.48 14,970.48	14,970 48 3.65000
Total Cash & Equivalents			14,970.48 14,970.48	14,970.48 3.65000

BURCHELL SCHOLARSHIP FUND TW

43-4652-07-9

Investment Review Settlement Date Positions

Frozen Date: 12/31/2009

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Cash & Equivalents				
Cash				
	INCOME CASH	0.000000	49,011 23 0 00	49,011.23 0.00000
	PRINCIPAL CASH	0.000000	-49,011.23 0.00	-49,011 23 0 00000
Total Cash			0 00 0.00	0.00 0 00000
Cash Equivalents				
27,062 370	WB CAPITAL LIQUID ASSETS FUND I SHS 926902-88-3	1.000000 12/31/2009	27,062.37 27,062.37	27,062 37 6.18000
Total Cash Equivalents			27,062.37 27,062.37	27,062.37 6.18000
Total Cash & Equivalents			27,062.37 27,062.37	27,062.37 6 18000

BURCHELL SCHOLARSHIP FUND TW

43-4652-07-9

Investment Review Settlement Date Positions

Frozen Date: 12/31/2009

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Fixed Income				
Governments				
25,000.000	FHLB DTD 05/15/03 3 875% DUE 06/14/2013 31339X-2M-5	105.844000 12/31/2009	25,556.40 25,556.40	26,461.00 45 74000
25,000.000	FHLMC DTD 07/14/05 4 375% DUE 07/17/2015 3134A4-VC-5	106 656000 12/31/2009	24,502.08 24,502.08	26,664 00 498.26000
25,000.000	FNMA DTD 09/17/04 4.625% DUE 10/15/2014 31359M-WJ-8	108.469000 12/31/2009	24,726.10 24,726.10	27,117 25 244 09000
25,000.000	FNMA DTD 05/18/07 4.875% DUE 05/18/2012 31398A-BX-9	107.968500 12/31/2009	25,198.00 25,198.00	26,992.13 145.57000
25,000.000	US TREASURY BOND DTD 02/18/03 3.875% DUE 02/15/2013 912828-AU-4	106.531500 12/31/2009	24,616.21 24,616.21	26,632.88 365.91000
Total Governments			124,598.79 124,598 79	133,867.26 1,299.57000
Bonds				
25,000.000	BANK OF AMERICA CORP DTD 09/25/02 4.875% DUE 09/15/2012 060505-AR-5	104.784000 12/31/2009	25,692.00 25,692.00	26,196.00 358.85000
50,000.000	GENERAL ELECTRIC CAPITAL CORP DTD 12/01/03 4.250% DUE 12/01/2010 36962G-E7-5	103.243000 12/31/2009	49,397 50 49,397.50	51,621.50 177.08000
50,000 000	HOUSEHOLD FINANCIAL CO DTD 07/28/99 6.375% DUE 08/01/2010 441812-GA-6	102 793000 12/31/2009	48,481.50 48,481.50	51,396.50 1,328.12000
25,000.000	WAL-MART STORES DTD 02/18/04 4.125% DUE 02/15/2011 931142-BV-4	103.585000 12/31/2009	24,211.50 24,211.50	25,896.25 389.58000
Total Bonds			147,782.50 147,782.50	155,110.25 2,253.63000
Mutual Funds - Fixed				
5,611.512	FEDERATED TOTAL RETURN BOND FUND 31428Q-10-1	10.870000 12/31/2009	60,547.54 60,547.54	60,997.14 218 58000
1,389.609	NORTHERN HIGH YIELD FIXED INC FUND 665162-69-9	6.970000 12/31/2009	9,234.17 9,234.17	9,685.57 21.78000

BURCHELL SCHOLARSHIP FUND TW

43-4652-07-9

Investment Review Settlement Date Positions

Frozen Date: 12/31/2009

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
7,588.388	PIMCO TOTAL RETURN FUND ADMIN 693390-72-6	10.800000 12/31/2009	82,677 19 82,677.19	81,954 59 220.43000
760.599	TEMPLETON GLOBAL BOND FUND 880208-40-0	12.690000 12/31/2009	9,591 15 9,591.15	9,652.00 0.00000
1,827 091	VANGUARD SHORT TERM BOND IDX SIGNAL 921937-85-0	10.420000 12/31/2009	19,072.74 19,072 74	19,038.29 38.90000
380.601	VANGUARD INFLATION PROTECTED SECS AD 922031-73-7	24.650000 12/31/2009	9,332.45 9,332.45	9,381.81 0 00000
Total Mutual Funds - Fixed			190,455.24 190,455.24	190,709.40 499 69000
Total Fixed Income			462,836.53 462,836 53	479,686.91 4,052.89000

BURCHELL SCHOLARSHIP FUND TW

43-4652-07-9

Investment Review Settlement Date Positions

Frozen Date: 12/31/2009

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
Equities				
Mutual Funds - Equity				
870.986	ASTON/OPTIMUM MID CAP FUND CLASS N 00078H-31-5	26.090000 12/31/2009	20,752.47 20,752.47	22,724.02 0 00000
1,320.158	ALLIANZ NFJ INTL VALUE FUND INSTL 018920-60-3	19.180000 12/31/2009	17,992.89 17,992.89	25,320.63 0 00000
2,161.376	EATON VANCE LARGE CAP VALUE A 277905-80-8	16.740000 12/31/2009	29,765.19 29,765.19	36,181.43 0.00000
376.016	EATON VANCE TAX-MANAGED EMERGING MARKETS FUND 277907-60-6	42.180000 12/31/2009	11,366.68 11,366 68	15,860.35 0.00000
6,366.919	FEDERATED STRATEGIC VALUE FUND INSTL 314172-56-0	4.120000 12/31/2009	23,852.97 23,852.97	26,231.71 0.00000
912.083	FIDELITY DIVERSIFIED INTERNATIONAL 315910-80-2	28.000000 12/31/2009	20,625.45 20,625.45	25,538.32 0.00000
1,115 189	HARBOR CAPITAL APPRECIATION FD INSTL 411511-50-4	32.970000 12/31/2009	25,716 26 25,716.26	36,767.78 0.00000
817.916	PERKINS SMALL CAP VALUE FUND INS SHS 471023-56-4	21.200000 12/31/2009	13,277.98 13,277 98	17,339.82 0.00000
1,123 174	PERKINS MID CAP VALUE FUND INV SHS 471023-59-8	19.800000 12/31/2009	19,008.19 19,008.19	22,238 85 0.00000
1,013.480	NEUBERGER BERMAN PARTNERS-INV 641224-40-7	23.910000 12/31/2009	15,668.40 15,668.40	24,232.31 0.00000
3,660.132	T ROWE PRICE CAPITAL OPPORTUNITIES 77954P-10-8	12.880000 12/31/2009	47,239 59 47,239.59	47,142.50 0.00000
1,689.989	ROYCE VALUE FUND INSTL 780905-35-2	10.170000 12/31/2009	13,581.71 13,581.71	17,187.19 0.00000
886.897	TEMPLETON INST FOREIGN SMALL CO FUND 880210-87-7	14.680000 12/31/2009	12,877 74 12,877.74	13,019.65 0.00000
604.383	VANGUARD REIT INDEX SIGNAL 921908-83-6	16.910000 12/31/2009	7,265.00 7,265.00	10,220.12 0.00000
Total Mutual Funds - Equity			278,990.52 278,990.52	340,004.68 0.00000
Total Equities			278,990.52 278,990.52	340,004.68 0.00000
Total Settlement Date Position			768,889.42 768,889.42	846,753.96 4,059.07000