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Return of Organization Exempt From Income Tax

2009

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2009 calendar year, or tax year beginning 07/01, 2009, and ending 06/30, 2010

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type See Specific Instructions.	C Name of organization <u>FREDERICK L RAY TRUST</u>	D Employer identification number <u>06-6026044</u>
		Doing Business As	E Telephone number
		Number and street (or P O box if mail is not delivered to street address) Room/suite <u>P O BOX 1802</u>	
		City or town, state or country, and ZIP + 4 <u>PROVIDENCE, RI 02901-1802</u>	G Gross receipts \$ <u>-20,654.</u>
		F Name and address of principal officer: <u>SAME AS ABOVE</u>	H(a) Is this a group return for affiliates? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
		Tax-exempt status <input checked="" type="checkbox"/> 501(c) (<u>3</u>) ◀ (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527	H(b) Are all affiliates included? Yes <input type="checkbox"/> No <input type="checkbox"/> If "No," attach a list (see instructions)
		Website: ▶ <u>N/A</u>	H(c) Group exemption number ▶
K Form of organization		<input type="checkbox"/> Corporation <input checked="" type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶	L Year of formation <u>1928</u> M State of legal domicile <u>CT</u>

ENVELOPE POSTMARK DATE OCT 12 2010
SCANNED NOV 10 2010

Part I Summary

1 Briefly describe the organization's mission or most significant activities: <u>TO BENEFIT THE INHABITANTS OF THE TOWN OF HADAAM, CT WITH VOCATIONAL TRAINING IN MANUAL TRAINING AND THE USEFUL ARTS</u>			
2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.			
3 Number of voting members of the governing body (Part VI, line 1a)	<u>3</u>		
4 Number of independent voting members of the governing body (Part VI, line 1b)	<u>4</u>		
5 Total number of employees (Part V, line 2a)	<u>5</u>		
6 Total number of volunteers (estimate if necessary)	<u>6</u>		
7a Total gross unrelated business revenue from Part VIII, column (C), line 12	<u>7a</u>		
7b Net unrelated business taxable income from Form 990-T, line 34	<u>7b</u> NONE		
Revenue	8 Contributions and grants (Part VIII, line 1a)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)		
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	-511,341	-265,510.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-11,224	4,809.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	-522,565	-260,701.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)		281,587.
	14 Benefits paid to or for members (Part IX, column (A), line 4)		
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	52,715	56,147.
	16a Professional fundraising fees (Part IX, column (A), line 11e)		
	b Total fundraising expenses, Part IX, column (D), line 25) ▶	NONE	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f)	7,218	11,886.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	59,933	349,620.
19 Revenue less expenses. Subtract line 18 from line 12	-582,498	-610,321.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Year	End of Year
	21 Total liabilities (Part X, line 26)	6,485,204	6,584,361.
	22 Net assets or fund balances. Subtract line 21 from line 20.	NONE	NONE
		6,485,204	6,584,361.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here ▶ *Antonia W. [Signature]* | 10/06/2010
Signature of officer Date

▶ _____
Type or print name and title

Paid Preparer's Use Only	Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's identifying number (see instructions)
	Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	EIN ▶	Phone no ▶	

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2009)

P 7 NE - 19

Part III Statement of Program Service Accomplishments

1 Briefly describe the organization's mission
TO BENEFIT THE INHABITANTS OF THE TOWN OF HADAAM, CT WITH VOCATIONAL
TRAINING IN MANUAL TRAINING AND THE USEFUL ARTS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 281,587. including grants of \$ 281,587.) (Revenue \$)

4b (Code:) (Expenses \$ 56,147. including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services. (Describe in Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ► 337,734.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Sections 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? <i>If "Yes," complete Schedule C, Part III</i>		
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 Is the organization's answer to any of the following questions "Yes"? <i>If so, complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable</i>		X
• Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		
• Did the organization report an amount for investments other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		
• Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		
• Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		
• Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		
• Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48? <i>If "Yes," complete Schedule D, Part X.</i>		
12 Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI, XII, and XIII.</i>		X
12A Was the organization included in consolidated, independent audited financial statement for the tax year? <i>If "Yes," completing Schedule D, Parts XI, XII, and XIII is optional.</i>	Yes	No
		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? <i>If "Yes," complete Schedule F, Part I</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? <i>If "Yes," complete Schedule F, Part II.</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? <i>If "Yes," complete Schedule F, Part III</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20 Did the organization operate one or more hospitals? <i>If "Yes," complete Schedule H</i>		X

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>		X
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If No, go to question 25.</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c An entity of which a current or former officer, director, trustee, or key employee of the organization (or a family member) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Table with columns for question number, description, and Yes/No response. Includes questions 1a through 12a regarding IRS filings, Form 990, and tax compliance.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Section A. Governing Body and Management

Table with 4 columns: Question, 1a, 1b, Yes, No. Rows include questions about voting members, family relationships, management delegation, organizational changes, asset diversions, members/stockholders, and documentation of meetings.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 4 columns: Question, Yes, No. Rows include questions about local chapters, written policies, Form 990 distribution, conflict of interest policies, whistleblower policies, document retention, compensation review, and joint ventures.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed Unknown
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: PRIVATE BANK TAX SERVICES TEL: (888) 866-3275

Part VIII Statement of Revenue

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contributions included in lines 1a-1f \$					
h Total. Add lines 1a-1f						
Program Service Revenue		Business Code				
	2a _____					
	b _____					
	c _____					
	d _____					
	e _____					
	f All other program service revenue					
g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		181,588.			181,588.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
		(i) Real	(ii) Personal			
	6a Gross Rents					
	b Less: rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
		(i) Securities	(ii) Other			
	7a Gross amount from sales of assets other than inventory	-207,051.				
	b Less: cost or other basis and sales expenses	240,047.				
	c Gain or (loss)	-447,098.				
	d Net gain or (loss)			-447,098.		
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
	b Less: direct expenses	b				
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19	a					
b Less: direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11a <u>OTHER INCOME</u>			4,809.	4,809.		
b _____						
c _____						
d All other revenue						
e Total. Add lines 11a-11d			4,809.			
12 Total Revenue. See instructions			-260,701.	4,809.	181,588.	

Part IX Statement of Functional Expenses

**Section 501(c)(3) and 501(c)(4) organizations must complete all columns.
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).**

<i>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</i>	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	281,587.	281,587.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	56,147.	36,496.	19,651.	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . .				
7 Other salaries and wages				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions) . . .				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees)				
a Management				
b Legal	6,694.		6,694.	
c Accounting	2,854.		2,854.	
d Lobbying				
e Professional fundraising services See Part IV, line 17				
f Investment management fees				
g Other				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses, for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization . . .				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a TAXES -----	1,660.		1,660.	
b PROBATE COURT -----	678.		678.	
c -----				
d -----				
e -----				
f All other expenses -----				
25 Total functional expenses. Add lines 1 through 24f	349,620.	318,083.	31,537.	NONE
26 Joint Costs. Check here <input type="checkbox"/> If following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year	
Assets	1 Cash - non-interest-bearing	-8,975.	1		
	2 Savings and temporary cash investments	6,128.	2	13,667.	
	3 Pledges and grants receivable, net		3		
	4 Accounts receivable, net		4		
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5		
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		6		
	7 Notes and loans receivable, net		7		
	8 Inventories for sale or use		8		
	9 Prepaid expenses and deferred charges		9		
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a			
	b Less accumulated depreciation	10b		10c	
	11 Investments - publicly traded securities	6,488,051.	11	6,570,694.	
	12 Investments - other securities. See Part IV, line 11		12		
	13 Investments - program-related. See Part IV, line 11		13		
	14 Intangible assets		14		
	15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 34)	6,485,204.	16	6,584,361.		
Liabilities	17 Accounts payable and accrued expenses		17		
	18 Grants payable		18		
	19 Deferred revenue		19		
	20 Tax-exempt bond liabilities		20		
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21		
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22		
	23 Secured mortgages and notes payable to unrelated third parties		23		
	24 Unsecured notes and loans payable to unrelated third parties		24		
25 Other liabilities. Complete Part X of Schedule D		25			
26 Total liabilities. Add lines 17 through 25	NONE	26	NONE		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.				
	27 Unrestricted net assets		27		
	28 Temporarily restricted net assets		28		
	29 Permanently restricted net assets		29		
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.				
	30 Capital stock or trust principal, or current funds	6,485,204.	30	6,584,361.	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31		
	32 Retained earnings, endowment, accumulated income, or other funds		32		
33 Total net assets or fund balances	6,485,204.	33	6,584,361.		
34 Total liabilities and net assets/fund balances	6,485,204.	34	6,584,361.		

Part XI Financial Statements and Reporting

		Yes	No
1	Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?		X
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a consolidated basis, separate basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

2009

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization: **FREDERICK L RAY TRUST** Employer identification number: **06-6026044**

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?		<input checked="" type="checkbox"/>
(ii) A family member of a person described in (i) above?		<input checked="" type="checkbox"/>
(iii) A 35% controlled entity of a person described in (i) or (ii) above?		<input checked="" type="checkbox"/>

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
SEE STATEMENT 1									
Total									

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

Schedule A (Form 990 or 990-EZ) 2009

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi) (Complete only if you checked the box on line 5, 7, or 8 of Part I) N/A

Section A. Public Support

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2005, (b) 2006, (c) 2007, (d) 2008, (e) 2009, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see instructions); 13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Description, Percentage. Rows include: 14 Public support percentage for 2009 (line 6, column (f) divided by line 11, column (f)); 15 Public support percentage from 2008 Schedule A, Part II, line 14; 16a 33 1/3% support test - 2009; 16b 33 1/3% support test - 2008; 17a 10%-facts-and-circumstances test - 2009; 17b 10%-facts-and-circumstances test - 2008; 18 Private foundation.

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

N/A

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2005	(b) 2006	(c) 2007	(d) 2008	(e) 2009	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2009 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2008 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2009 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2008 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2009. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

b 33 1/3% support tests - 2008. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ►

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ►

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990.

OMB No 1545-0047

2009

**Open to Public
Inspection**

Name of the organization

FREDERICK L RAY TRUST

Employer identification number

06-6026044

FORM 990, PAGE 6, PART VI, LINE 11-DESCRIPTION OF PROCESS FOR REVIEW

TAX DEPARTMENT PREPARES, REVIEWS AND FILES FORM 990

EXPLANATION FOR FORM 990, PAGE 6, PART VI, LINE 12c

ANNUAL STATEMENT

DESCRIPTION FOR MAKING DOCUMENTS PUBLIC

FORM 990, PAGE 6, PART VI, LINE 19

UPON REQUEST

SCHEDULE A, PART I (h) - INFORMATION ABOUT SUPPORTED ORGANIZATIONS
=====

NAME OF SUPPORTED ORGANIZATION:

RAY SCHOOL CORPORATION

EIN: 97-9606648

TYPE OF ORGANIZATION FROM PART I: SCHOOL

IS THE ORGANIZATION LISTED IN GOVERNING DOCUMENT?: YES

DID YOU NOTIFY THE ORGANIZATION OF YOUR SUPPORT?: YES

IS THE ORGANIZATION ORGANIZED IN THE U.S.?: YES

AMOUNT OF SUPPORT: 281,587.

TOTAL SUPPORT:

281,587.
=====

SETTLEMENT DATE

A S S E T S U M M A R Y

ACCOUNT
42-09-900-8536475

AS OF 06/30/10

RAY FREDERICK L TR U/W

PAGE 2

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS					
MONEY MARKET FUNDS	6,228.80	6,228.80	0.104	0.000	0.00
FIXED INCOME					
COLLECTIVE FUNDS-FIXED	2,316,921.06	2,427,611.56	40.354	4.201	101,995.21
EQUITIES					
COLLECTIVE FUNDS-EQUITY	3,989,037.39	3,581,897.51	59.542	1.848	66,189.41
ACCOUNT TOTAL	<u>6,312,187.25</u>	<u>6,015,737.87</u>	<u>100.000</u>	<u>2.796</u>	<u>168,184.62</u>

SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
42-09-900-8536475

AS OF 06/30/10

PAGE 3

RAY FREDERICK L TR U/W

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS							
MONEY MARKET FUNDS							
6,228.80	BOFA GOVERNMENT RESERVES CAPITAL CLASS - FORMERLY COLUMBIA GOVERNMENT RESERVES CUSIP NO: 097100630	6,228.80	6,228.80	6,228.80	0.104	0.000	0.00
	TOTAL MONEY MARKET FUNDS	<u>6,228.80</u>	<u>6,228.80</u>	<u>6,228.80</u>	<u>0.104</u>	<u>0.000</u>	<u>0.00</u>
	TOTAL CASH AND CASH EQUIVALENTS	<u>6,228.80</u>	<u>6,228.80</u>	<u>6,228.80</u>	<u>0.104</u>	<u>0.000</u>	<u>0.00</u>
FIXED INCOME							
COLLECTIVE FUNDS-FIXED							
94,958.394	INTERM GOV'T/CREDIT BOND CTF ORIGINAL COST 1,165,715.56 CUSIP NO: 1261291M7	1,165,715.56	1,143,733.68	1,176,838.37	19.563	4.091	48,143.91
161,715.607	GOVERNMENT CREDIT CTF ORIGINAL COST 1,181,238.93 CUSIP NO: 993361880	1,175,027.82	1,173,187.38	1,250,773.19	20.792	4.305	53,851.30
	TOTAL COLLECTIVE FUNDS-FIXED	<u>2,340,743.38</u>	<u>2,316,921.06</u>	<u>2,427,611.56</u>	<u>40.355</u>	<u>4.201</u>	<u>101,995.21</u>
	TOTAL FIXED INCOME	<u>2,340,743.38</u>	<u>2,316,921.06</u>	<u>2,427,611.56</u>	<u>40.355</u>	<u>4.201</u>	<u>101,995.21</u>
EQUITIES							
COLLECTIVE FUNDS-EQUITY							
12,640.499	SMALL CAP CTF ORIGINAL COST 44,005.73 CUSIP NO: 1261291Q8	29,978.23	216,624.61	180,924.73	3.008	0.894	1,617.98



SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
42-09-900-8536475

AS OF 06/30/10

RAY FREDERICK L TR U/W

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
19,788.989	INTERNATIONAL EQUITY CTF ORIGINAL COST 408,097.18 CUSIP NO: 1261292H7	409,122.91	453,298.79	322,631.76	5.363	2.913	9,399.77
120,207.089	LARGE CAP VALUE CTF ORIGINAL COST 964,323.78 CUSIP NO: 202670915	1,038,583.83	1,261,810.07	1,206,446.43	20.055	2.391	28,849.70
9,583.404	SMALL CAP GROWTH CTF ORIGINAL COST 112,024.06 CUSIP NO: 207543877	112,239.91	146,083.79	109,825.81	1.826	0.279	306.67
16,094.903	MID CAP VALUE CTF ORIGINAL COST 180,785.32 CUSIP NO: 302993993	180,785.32	251,076.38	228,914.59	3.805	1.962	4,490.48
17,039.203	MID CAP GROWTH CTF ORIGINAL COST 162,681.06 CUSIP NO: 323991307	162,681.06	268,611.74	232,102.91	3.858	0.778	1,806.16
20,100.565	LARGE CAP GROWTH CTF ORIGINAL COST 1,187,808.36 CUSIP NO: 993360882	1,192,933.58	1,391,532.01	1,301,051.28	21.627	1.516	19,718.65
	TOTAL COLLECTIVE FUNDS-EQUITY	<u>3,126,324.84</u>	<u>3,989,037.39</u>	<u>3,581,897.51</u>	<u>59.542</u>	<u>1.848</u>	<u>66,189.41</u>
	TOTAL EQUITIES	<u>3,126,324.84</u>	<u>3,989,037.39</u>	<u>3,581,897.51</u>	<u>59.542</u>	<u>1.848</u>	<u>66,189.41</u>
	TOTAL FOR ACCOUNT	<u>5,473,297.02</u>	<u>6,312,187.25</u>	<u>6,015,737.87</u>	<u>100.000</u>	<u>2.796</u>	<u>168,184.62</u>

SETTLEMENT DATE

A S S E T S U M M A R Y

ACCOUNT
42-09-900-8536476

AS OF 06/30/10

RAY FREDERICK CAP RES TR U/W

PAGE 2

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS					
MONEY MARKET FUNDS	7,438.08	7,438.08	2.648	0.000	0.00
FIXED INCOME					
COLLECTIVE FUNDS-FIXED	264,736.29	273,469.41	97.352	4.062	11,107.88
ACCOUNT TOTAL	<u>272,174.37</u>	<u>280,907.49</u>	<u>100.000</u>	<u>3.954</u>	<u>11,107.88</u>

SETTLEMENT DATE

A S S E T D E T A I L

ACCOUNT
42-09-900-8536476

AS OF 06/30/10

RAY FREDERICK CAP RES TR U/W

PAGE 3

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
CASH AND CASH EQUIVALENTS							
MONEY MARKET FUNDS							
7,438.080	BOFA GOVERNMENT RESERVES CAPITAL CLASS - FORMERLY COLUMBIA GOVERNMENT RESERVES CUSIP NO: 097100630	7,438.08	7,438.08	7,438.08	2.648	0.000	0.00
	TOTAL MONEY MARKET FUNDS	<u>7,438.08</u>	<u>7,438.08</u>	<u>7,438.08</u>	<u>2.648</u>	<u>0.000</u>	<u>0.00</u>
	TOTAL CASH AND CASH EQUIVALENTS	<u>7,438.08</u>	<u>7,438.08</u>	<u>7,438.08</u>	<u>2.648</u>	<u>0.000</u>	<u>0.00</u>
FIXED INCOME							
COLLECTIVE FUNDS-FIXED							
18,615.225	INTERM GOVT/CREDIT BOND CTF ORIGINAL COST 224,330.91 CUSIP NO: 1261291M7	225,079.65	221,596.13	230,702.21	82.127	4.091	9,437.92
2,634.000	AGGREGATE BOND CTF ORIGINAL COST 40,081.01 CUSIP NO: 202671913	39,997.55	43,140.16	42,767.20	15.225	3.905	1,669.96
	TOTAL COLLECTIVE FUNDS-FIXED	<u>265,077.20</u>	<u>264,736.29</u>	<u>273,469.41</u>	<u>97.352</u>	<u>4.062</u>	<u>11,107.88</u>
	TOTAL FIXED INCOME	<u>265,077.20</u>	<u>264,736.29</u>	<u>273,469.41</u>	<u>97.352</u>	<u>4.062</u>	<u>11,107.88</u>
	TOTAL FOR ACCOUNT	<u>272,515.28</u>	<u>272,174.37</u>	<u>280,907.49</u>	<u>100.000</u>	<u>3.954</u>	<u>11,107.88</u>