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 JUL 1, 2009 , and ending JUN 30, 2010

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: BUTZ FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) / Room/suite: P.O. BOX 509

City or town, state, and ZIP code: ALLENTOWN, PA 18105

A Employer identification number: 23-2940646

B Telephone number: (610)395-6871

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: [X] 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) ▶$ 402,325.

J Accounting method: [ ] Cash [X] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	18,750.	18,750.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	53,416.			
	b Gross sales price for all assets on line 6a 598,270.				
	7 Capital gain net income (from Part IV, line 2)		53,416.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 **Total** Add lines 1 through 11	72,166.	72,166.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 2	58.	0.		58.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	58.	0.		58.
	25 Contributions, gifts, grants paid	649,792.			649,792.
	26 **Total expenses and disbursements.** Add lines 24 and 25	649,850.	0.		649,850.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-577,684.			
	b **Net investment income** (if negative, enter -0-)		72,166.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	138,104.	106,121.	106,121.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 4	137,214.	77,510.	77,510.
	b Investments - corporate stock STMT 5	495,712.	115,540.	115,540.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	154,642.	103,154.	103,154.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers)	925,672.	402,325.	402,325.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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 ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	925,672.	402,325.	
	30 **Total net assets or fund balances**	925,672.	402,325.	
	31 **Total liabilities and net assets/fund balances**	925,672.	402,325.	

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	925,672.
2 Enter amount from Part I, line 27a	2	-577,684.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 3	3	54,337.
4 Add lines 1, 2, and 3	4	402,325.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	402,325.

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	GAIN ON SALE OF INVESTMENTS (SEE ATTACHED)	P	VARIOUS	VARIOUS
b	WELLS FARGO A/C 1921-5614 (SEE ATTACHED)	P	VARIOUS	11/10/09
c	WELLS FARGO A/C 1921-5614 (SEE ATTACHED)	P	VARIOUS	12/04/09
d	WELLS FARGO A/C 1921-5614 (SEE ATTACHED)	P	VARIOUS	01/15/10
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				0.
b	102,845.		100,222.	2,623.
c	195,980.		192,991.	2,989.
d	299,445.		251,641.	47,804.
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				0.
b				2,623.
c				2,989.
d				47,804.
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 — 53,416.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	367,151.	1,417,447.	.259023
2007	124,700.	1,625,512.	.076714
2006	1,120.	1,613,221.	.000694
2005	660.	1,425,914.	.000463
2004	10,400.	1,243,636.	.008363

2	**Total** of line 1, column (d)	2	.345257
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	.069051
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	712,213.
5	Multiply line 4 by line 3	5	49,179.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	722.
7	Add lines 5 and 6	7	49,901.
8	Enter qualifying distributions from Part XII, line 4	8	649,850.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b		1	722.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	722.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	722.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a 400.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	400.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	2.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	324.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	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? N/A	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 instructions) ▶ PA			
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)? *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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ BUTZ FOUNDATION C/O MARC J. KUSTER Telephone no. ▶ (610) 395-6871

Located at ▶ P.O. BOX 509, ALLENTOWN, PA ZIP+4 ▶ 18105

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

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

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

			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)?	N/A	1b		
	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 instructions.)	N/A	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.)*	N/A	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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

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

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 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.

(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 7		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	571,956.
b	Average of monthly cash balances	1b	151,103.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	723,059.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	723,059.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	10,846.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	712,213.
6	**Minimum investment return** Enter 5% of line 5	6	35,611.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	35,611.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	722.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	722.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	34,889.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	34,889.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	34,889.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	649,850.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	649,850.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	722.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	649,128.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				34,889.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007 44,679.				
e From 2008 297,031.				
f **Total** of lines 3a through e	341,710.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ $ 649,850.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				34,889.
e Remaining amount distributed out of corpus	614,961.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	956,671.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	956,671.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007 44,679.				
d Excess from 2008 297,031.				
e Excess from 2009 614,961.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ▶ [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 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 8				
Total			▶ 3a	649,792.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

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
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	18,750.	
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					53,416.
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)		0.		18,750.	53,416.

13 Total Add line 12, columns (b), (d), and (e) 13 72,166.

(See worksheet in line 13 instructions 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).
8	GAIN ON SALE OF INVESTMENTS WHICH ARE USED IN THE FOUNDATION'S EXEMPT FUNCTION.

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
		N/A	

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

b *If "Yes," complete the following schedule.*

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

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: 11-15-10 | Title: President & CEO

Paid Preparer's Use Only

Preparer's signature	KEITH R BACHMAN, CPA	Date 11/8/10	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code	PARENTEBEARD LLC 7535 WINDSOR DRIVE, SUITE 300 ALLENTOWN, PA 18195-1014	EIN	Phone no. 610-336-8180

Form **990-PF** (2009)

ParenteBeard LLC
One Windsor Plaza
7535 Windsor Drive, Suite 300
Allentown, PA 18195-1014
EI # 23-2932984

923622
02-02-10

BUTZ FOUNDATION

NOVEMBER 1 - NOVEMBER 30, 2009
ACCOUNT NUMBER: 1921-5614

Realized Gain/Loss Detail

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ISHARES MSCI EAFE INDEX FUND	140.0000	39.7167	09/06/01	11/10/09	7,733.07	5,563.14	2,169.93
ISHARES TR S&P MIDCAP 400 INDEX FD	95.0000	49 9500	08/08/01	11/10/09	6,486.18	4,751.78	1,734 40
ISHARES TR -DOW JONES US REAL ESTATE INDEX FD	70.0000	42 1000	08/15/01	11/10/09	2,857 82	2,926.73	- 68.91
ISHARES TR S&P 500 INDEX FD	50.0000	129.4843	01/03/01	11/10/09	5,459.79	6,480.21	- 1,020.42
	180.0000	119.5500	08/08/01	11/10/09	19,655.27	21,535.20	- 1,879.93
ISHARE TR -S&P SMALLCAP 600 INDEX FD	120.0000	29.0500	10/08/02	11/10/09	6,043.12	3,490.40	2,552.72
SPDR DJ WILSHIRE INTLETF REAL ESTATE	40.0000	64.3000	01/25/07	11/10/09	1,372.78	2,579.77	- 1,206 99
VANGUARD EMERGING MARKETS ETF	75.0000	38.5150	01/25/07	11/10/09	2,964.17	2,894.46	69 71
MERIDIAN BK NATL ASSN CD WICKENBURG AZ ACT/365 FDIC INSURED CPN 5 150% DUE 02/09/10 DTD 02/09/07 FC 08/09/07	50,000.0000	100.0000	01/31/07	11/10/09	50,272.59	50,000.00	272.59
Total Long term					**$ 102,844.79**	**$ 100,221.69**	**$2,623.10**

BUTZ FOUNDATION

DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 1921-5614

Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT
12/01		BEGINNING BALANCE	25,792.03
12/08	TRANSFER TO	BANK DEPOSIT SWEEP	280.81
12/09	TRANSFER TO	BANK DEPOSIT SWEEP	195,979.48
12/09	TRANSFER FROM	BANK DEPOSIT SWEEP	-20,000.00
12/11	TRANSFER FROM	BANK DEPOSIT SWEEP	-132,909.00
12/14	TRANSFER FROM	BANK DEPOSIT SWEEP	-16,666.00
12/15	TRANSFER FROM	BANK DEPOSIT SWEEP	-5,000.00
12/31	REINVEST INT	BANK DEPOSIT SWEEP	1.37
12/31	TRANSFER TO	BANK DEPOSIT SWEEP	315.74
12/31	TRANSFER FROM	BANK DEPOSIT SWEEP	-8,000.00
12/31		ENDING BALANCE	39,794.43

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0.00	0.00	0.00	0.00	- 0.07	-0.07
Long term	17,719.35	- 14,731.48	2,987.87	36,451.17	- 57,698.12	-21,246.95
Total Realized Gain/Loss	**$ 17,719.35**	**-$ 14,731.48**	**$2,987.87**	**$ 36,451.17**	**-$ 57,698.19**	**-$21,247.02**

Realized Gain/Loss Detail

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ELLSWORTH CONV GROWTH & INCOME FUND INC	400.0000	8.5200	01/24/07	12/04/09	2,498.67	3,411.88	- 913.21
	560.0000	8.5200	01/24/07	12/04/09	3,499.59	4,776.64	- 1,277.05
	3,640.0000	8.5200	01/24/07	12/04/09	22,747.04	31,048.10	- 8,301.06
ISHARES MSCI EAFE INDEX FUND	245.0000	39.7167	09/06/01	12/04/09	13,723.15	9,735.48	3,987.67
ISHARES TR S&P MIDCAP 400 INDEX FD	45.0000	49.9500	08/08/01	12/04/09	3,116.56	2,250.84	865.72
	55.0000	38.1950	10/08/02	12/04/09	3,809.15	2,107.05	1,702.10
	115.0000	49.9500	08/08/01	12/04/09	7,970.69	5,752.15	2,218.54
ISHARES TR S&P 500 INDEX FD	470.0000	119.5500	08/08/01	12/04/09	51,990.64	56,230.80	- 4,240.16

WELLS FARGO ADVISORS

BUTZ FOUNDATION

DECEMBER 1 - DECEMBER 31, 2009
ACCOUNT NUMBER: 1921-5614

Realized Gain/Loss Detail continued

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ISHARE TR -S&P SMALLCAP 600 INDEX FD	200.0000	29.0500	10/08/02	12/04/09	10,316.53	5,817.34	4,499.19
ISHARES BARCLAYS TIPS BOND FUND	400.0000	98.5400	01/25/07	12/04/09	41,921.12	39,445.93	2,475.19
	225.0000	98.5400	01/25/07	12/04/09	23,584.00	22,188.34	1,395.66
VANGUARD EMERGING MARKETS ETF	265.0000	38.5150	01/25/07	12/04/09	10,802.34	10,227.06	575.28
Total Long term					**$ 195,979.48**	**$ 192,991.61**	**$2,987.87**

Specific instructions and disclosures

About this statement

Available funds
"Available for loan" reflects the approximate amount available as of the statement period ending date and should be reduced by any pending checks and Visa charges not yet cleared. This amount is the approximate amount available for withdrawal and loans. A margin loan is a variable rate loan secured by your account.

Income on non-reportable accounts
Your income summary is categorized into taxable and tax-exempt income based upon the securities that you hold. Please be aware that, since this is a 1099 non-reportable account, this income will NOT be reported to the IRS, but is being provided to you for informational purposes only.

Callable bonds and preferred stock
Bonds and preferred stock that are subject to a partial call will be selected by an impartial lottery process pursuant to NYSE Rule 402 30 in which the probability of your securities being selected for redemption is proportional to the holdings of all shareholders of such securities held in street name If a security is called prior to maturity it may affect the yield you receive. Additional information is available upon request.

Cost basis
This statement presents estimated unrealized or realized gains or losses for your information only If acquisition or other information is not available, the gain/loss information may not be displayed and section and summary totals may not reflect your complete portfolio Cost basis information is not verified by FCC, LLC or Wells Fargo Advisors and should not be relied upon for legal or tax purposes. Revisions to this information (due to corporate mergers, tenders and other reorganizations) may be required from time to time To update your cost information or provide omitted cost information, contact Your Financial Advisor.

Cost basis for factored bonds (GNMA, CMO, etc.) *will be adjusted for paydown of principal.* Systematic investments in mutual funds and reinvested dividends for mutual funds and stocks have been consolidated for each position. Unit cost data for systematic investments and dividend reinvestment securities is provided for informational purposes only and is a non-weighted average.

Your account statement should not be used for tax preparation without assistance from your tax consultant because it does not constitute an official accounting of gains/losses. We do not report capital gains or losses to the IRS.

WELLS FARGO ADVISORS

BUTZ FOUNDATION

JANUARY 1 - JANUARY 31, 2010
ACCOUNT NUMBER: 1921-5614

Cash sweep activity continued

DATE	TRANSACTION	DESCRIPTION	AMOUNT
01/01		BEGINNING BALANCE	39,794.43
01/04	TRANSFER TO	BANK DEPOSIT SWEEP	2,277.59
01/04	TRANSFER FROM	BANK DEPOSIT SWEEP	-4,000.00
01/06	TRANSFER TO	BANK DEPOSIT SWEEP	173.18
01/13	TRANSFER FROM	BANK DEPOSIT SWEEP	-1,500.00
01/15	TRANSFER TO	BANK DEPOSIT SWEEP	65,114.93
01/21	TRANSFER TO	BANK DEPOSIT SWEEP	234,330.49
01/25	TRANSFER FROM	BANK DEPOSIT SWEEP	-2,500 00
01/26	TRANSFER FROM	BANK DEPOSIT SWEEP	-3,250.00
01/27	TRANSFER FROM	BANK DEPOSIT SWEEP	-8,000.00
01/29	REINVEST INT	BANK DEPOSIT SWEEP	2.67
01/31		ENDING BALANCE	322,443.29

Realized gain/loss

Realized Gain/Loss Summary

	THIS PERIOD GAIN	THIS PERIOD LOSS	THIS PERIOD NET	THIS YEAR GAIN	THIS YEAR LOSS	THIS YEAR NET
Short term	0 00	0.00	0.00	0.00	0.00	0.00
Long term	62,977.94	- 15,173.41	47,804.53	62,977.94	- 15,173.41	47,804.53
Total Realized Gain/Loss	**$ 62,977.94**	**-$ 15,173.41**	**$47,804.53**	**$ 62,977.94**	**-$ 15,173.41**	**$47,804.53**

Realized Gain/Loss Detail

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
ELLSWORTH CONV GROWTH & INCOME FUND INC	100.0000	8.5200	01/24/07	01/12/10	639.53	852.97	- 213 44
	606 0000	8.5200	01/24/07	01/12/10	3,911.94	5,169.00	- 1,257.06
ISHARES MSCI EAFE INDEX FUND	160.0000	39.7167	09/06/01	01/12/10	9,014.04	6,357.86	2,656.18
	90.0000	39.0800	10/11/01	01/15/10	5,111.85	3,541.20	1,570.65
	10.0000	30.3433	10/08/02	01/15/10	567.99	305.24	262.75
	130.0000	39.7167	09/06/01	01/15/10	7,390.09	5,165.76	2,224.33
	210.0000	39.0800	10/11/01	01/15/10	11,937.84	8,262.80	3,675.04
ISHARES TR S&P MIDCAP 400 INDEX FD	100.0000	38.1950	10/08/02	01/12/10	7,293.25	3,831.00	3,462.25
	545.0000	38.1950	10/08/02	01/15/10	40,358.65	20,878.95	19,479.70

BUTZ FOUNDATION

JANUARY 1 - JANUARY 31, 2010
ACCOUNT NUMBER: 1921-5614

Realized Gain/Loss Detail continued

Long term

DESCRIPTION	QUANTITY	ADJ PRICE/ ORIG PRICE	DATE ACQUIRED	CLOSE DATE	PROCEEDS	ADJ COST/ ORIG COST	GAIN/LOSS
SHARES TR -DOW JONES JS REAL ESTATE INDEX FD	100 0000	42.1000	08/15/01	01/12/10	4,438.29	4,181.04	257 25
	530.0000	42.1000	08/15/01	01/15/10	24,212.65	22,159.51	2,053.14
SHARES TR S&P 500 INDEX FD	150.0000	119.5500	08/08/01	01/12/10	17,012.22	17,946 00	- 933.78
	95.0000	116.6700	08/28/01	01/12/10	10,774.42	11,095.05	- 320.63
	405.0000	116.6700	08/28/01	01/15/10	46,224.26	47,299.95	- 1,075.69
	200.0000	109.5500	10/11/01	01/15/10	22,826.80	21,990.00	836.80
	75.0000	80.1500	10/08/02	01/15/10	8,560.05	6,019.50	2,540.55
SHARE TR -S&P SMALLCAP 600 INDEX FD	130.0000	29.0500	10/08/02	01/12/10	7,129.69	3,781.27	3,348.42
	735.0000	29.0500	10/08/02	01/15/10	40,794.95	21,378.68	19,416.27
SPDR DJ WILSHIRE INTLETF REAL ESTATE	60.0000	64.3000	01/25/07	01/12/10	2,053.42	3,869.66	- 1,816.24
	325.0000	64.3000	01/25/07	01/15/10	11,404.04	20,960.61	- 9,556.57
VANGUARD EMERGING MARKETS ETF	70.0000	38.5150	01/25/07	01/12/10	2,848.13	2,701.49	146.64
	360.0000	38.5150	01/25/07	01/15/10	14,941.32	13,893.35	1,047.97
Total Long term					**$ 299,445.42**	**$ 251,640.89**	**$47,804.53**

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BARCLAYS TIPS BOND ETF	4,312.	0.	4,312.
CIT BANK CD	2,575.	0.	2,575.
DISCOVER BANK	2,000.	0.	2,000.
ELLSWORTH CONV GROWTH	2,047.	0.	2,047.
ISHARES MSCI EAFE IDX	893.	0.	893.
ISHARES S&P 500 IDX	2,836.	0.	2,836.
ISHARES S&P MIDCAP 400	410.	0.	410.
ISHARES S&P SMALLCAP 600 IDX	298.	0.	298.
MERIDIAN BANK CD	1,975.	0.	1,975.
SHARES DJ US REAL ESTATE	589.	0.	589.
SPDR DJ WILSHIRE INTL REAL ESTATE ETF	545.	0.	545.
VANGUARD EMERGING MARKETS	234.	0.	234.
WACHOVIA BANK	36.	0.	36.
TOTAL TO FM 990-PF, PART I, LN 4	18,750.	0.	18,750.

FORM 990-PF OTHER EXPENSES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS EXPENSE	58.	0.		58.
TO FORM 990-PF, PG 1, LN 23	58.	0.		58.

FORM 990-PF OTHER INCREASES IN NET ASSETS OR FUND BALANCES STATEMENT 3

DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION	53,491.
EXCISE TAX PAID	846.
TOTAL TO FORM 990-PF, PART III, LINE 3	54,337.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT 4
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
ISHARES - BARCLAY'S TIPS BOND FUND (FORMERLY: LEHMAN BROS)		X	77,510.	77,510.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			77,510.	77,510.
TOTAL TO FORM 990-PF, PART II, LINE 10A			77,510.	77,510.

FORM 990-PF	CORPORATE STOCK	STATEMENT 5
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ELLSWORTH CONV GROWTH & INCOME FD	25,241.	25,241.
ISHARES - MSCI EAFE INDEX	20,464.	20,464.
ISHARES - S&P 500 INDEX	69,835.	69,835.
TOTAL TO FORM 990-PF, PART II, LINE 10B	115,540.	115,540.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CD - CIT BANK	FMV	51,202.	51,202.
CD - DISCOVER BANK	FMV	51,952.	51,952.
TOTAL TO FORM 990-PF, PART II, LINE 13		103,154.	103,154.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GREG L. BUTZ PO BOX 509 ALLENTOWN, PA 18105	PRESIDENT 2.00	0.	0.	0.
LEE A. BUTZ PO BOX 509 ALLENTOWN, PA 18105	VICE PRESIDENT 2.00	0.	0.	0.
DOLORES A. BUTZ PO BOX 509 ALLENTOWN, PA 18105	SECRETARY 1.00	0.	0.	0.
SHARI BUTZ MCKEEVER PO BOX 509 ALLENTOWN, PA 18105	VICE PRESIDENT 1.00	0.	0.	0.
ERIC R. BUTZ PO BOX 509 ALLENTOWN, PA 18105	VICE PRESIDENT 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 8

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
DESALES UNIVERSITY 2755 STATION AVENUE CENTER VALLEY, PA 18034	NONE	501(3)C	15,700.
GEISENGER HEALTH SYSTEMS 100 NORTH ACADEMY AVENUE DANVILLE, PA 17822	NONE	501(3)C	6,000.
GREATER LEHIGH VALLEY CHAMBER OF COMMERCE FOUNDATION 840 HAMILTON STREET, SUITE 205 ALLENTOWN, PA 18101	NONE	501(3)C	57,500.
LANCASTER GENERAL HOSPITAL 555 NORTH DUKE STREET LANCASTER, PA 17604	NONE	501(3)C	25,000.
LEHIGH UNIVERSITY 27 MEMORIAL DRIVE BETHLEHEM, PA 18015	NONE	501(3)C	122,500.
LUTHERAN THEOLOGICAL SEMINARY 7301 GERMANTOWN AVENUE PHILADELPHIA, PA 19119	NONE	501(3)C	84,667.
MUHLENBURG COLLEGE 2400 CHEW STREET ALLENTOWN, PA 18104	NONE	501(3)C	96,576.
PA SHAKESPEARE FESTIVAL 2755 STATION AVENUE CENTER VALLEY, PA 18034	NONE	501(3)C	11,400.

UNITED WAY OF THE LEHIGH VALLEY 2200 AVENUE A, #301 BETHLEHEM, PA 18017	NONE	501(3)C	108,283.
ALLENTOWN RESCUE MISSION 355 WEST HAMILTON STREET ALLENTOWN, PA 18101	NONE	501(3)C	4,000.
BLUE & GREY CLUB (MORAVIAN UNIVERSITY) 1200 MAIN STREET BETHLEHEM, PA 18018	NONE	501(3)C	5,000.
KUTZTOWN UNIVERSITY PO BOX 730 KUTZTOWN, PA 19530	NONE	501(3)C	1,700.
LCCC FOUNDATION 4525 EDUCATION PARK DRIVE SCHNECKSVILLE, PA 18078	NONE	501(3)C	32,800.
NATIONAL MUSEUM OF INDUSTRIAL HISTORY 530 EAST 3RD STREET BETHLEHEM, PA 18015	NONE	501(3)C	20,000.
NORTHAMPTON COUNTY HISTORICAL & GENEALOGICAL SOCIETY 107 SOUTH FOURTH STREET EASTON, PA 18042	NONE	501(3)C	16,666.
RENEW LV 1337 EAST 5TH STREET BETHLEHEM, PA 18015	NONE	501(3)C	5,000.
SKILLSUSA COUNCIL 1601 UNION BOULEVARD ALLENTOWN, PA 18019	NONE	501(3)C	1,500.
STATE THEATER CENTER FOR THE ARTS 453 NORTHAMPTON STREET EASTON, PA 18042	NONE	501(3)C	15,000.

VICTORY HOUSE OF LEHIGH VALLEY 314 FILLMORE STREET BETHLEHEM, PA 18015	NONE	501(3)C	4,000.
ALLENTOWN SYMPHONY 23 NORTH 6TH STREET ALLENTOWN, PA 18101	NONE	501(3)C	12,500.
COMMUNITY SERVICES FOR CHILDREN, INC. 1520 HANOVER AVENUE ALLENTOWN, PA 18109	NONE	501(3)C	4,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			649,792.