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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

OMB No 1545-0052

2009Department of the Treasury
Internal Revenue Service

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

For calendar year 2009, or tax year beginning 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 FLORENCE B. TRUEMAN EDUCATIONAL TRUST		A Employer identification number 52-1649301
	Number and street (or P O box number if mail is not delivered to street address) Room/suite 401 FAIRLEIGH COURT		B Telephone number 410-741-5602
	City or town, state, and ZIP code TRACY'S LANDING, MD 20779		C If exemption application is pending, 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		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 790,335.		J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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 ☐

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)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		3,688.	3,688.		
4 Dividends and interest from securities		11,074.	11,074.		
5a Gross rents		14,400.	14,400.		STATEMENT 1
b Net rental income or (loss) <4,056.>					STATEMENT 2
6a Net gain or (loss) from sale of assets not on line 10		3,218.			
b Gross sales price for all assets on line 6a 97,507.					
7 Capital gain net income (from Part IV, line 2)			3,218.		
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 (loss)					
11 Other income		44.	44.		STATEMENT 3
12 Total Add lines 1 through 11		32,424.	32,424.		
13 Compensation of officers, directors, trustees, etc		4,965.	993.		3,972.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees STMT 4		4,850.	4,850.		0.
c Other professional fees					
17 Interest					
18 Taxes STMT 5		2,300.	2,300.		0.
19 Depreciation and depletion		8,275.	8,275.		
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		9,770.	9,770.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		30,160.	26,188.		3,972.
25 Contributions, gifts, grants paid		24,550.			24,550.
26 Total expenses and disbursements. Add lines 24 and 25		54,710.	26,188.		28,522.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<22,286.>			
b Net investment income (if negative, enter -0-)			6,236.		
c Adjusted net income (if negative, enter -0-)				N/A	

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	74,042.	51,174.	51,174.
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶	218,587.			
Less: accumulated depreciation STMT 7 ▶	163,518.	62,984.	55,069.	282,150.
12 Investments - mortgage loans				
13 Investments - other STMT 8	445,204.	454,061.	456,232.	
14 Land, buildings, and equipment: basis ▶	3,744.			
Less: accumulated depreciation STMT 9 ▶	2,964.	1,140.	780.	779.
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	583,370.	561,084.	790,335.	
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 ▶ SECURITY DEPOSIT)	1,200.	1,200.	
23 Total liabilities (add lines 17 through 22)	1,200.	1,200.		
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	582,170.	559,884.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, bldg., and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances	582,170.	559,884.		
31 Total liabilities and net assets/fund balances	583,370.	561,084.		

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	582,170.
2 Enter amount from Part I, line 27a	2	<22,286.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	559,884.
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	559,884.

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 GNMA	P	VARIOUS	05/10/10
b SHS US TREASURY STRIP	P	VARIOUS	05/10/10
c FIFTH 3RD BANK CD	P	VARIOUS	05/10/10
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 3,938.		3,808.	130.
b 8,258.		6,481.	1,777.
c 85,311.		84,000.	1,311.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			130.
b			1,777.
c			1,311.
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	3,218.
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	53,234.	752,924.	.070703
2007	56,362.	1,030,466.	.054696
2006	51,494.	1,027,343.	.050123
2005	51,433.	1,016,597.	.050593
2004	40,428.	999,884.	.040433

2 Total of line 1, column (d)	2	.266548
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	.053310
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	815,449.
5 Multiply line 4 by line 3	5	43,472.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	62.
7 Add lines 5 and 6	7	43,534.
8 Enter qualifying distributions from Part XII, line 4	8	28,522.

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)		1	125.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	125.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	125.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	951.	
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	951.	
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	826.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax	11	0.	
			Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? 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.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>MD</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>J. SCOTT WHITNEY</u> Located at ► <u>401 FAIRLEIGH COURT, TRACY'S LANDING, MD</u> Telephone no. ► <u>410-741-5602</u> ZIP+4 ► <u>20779</u>			
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 <u>N/A</u>		

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ 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)? Organizations relying on a current notice regarding disaster assistance check here	N/A	1b
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c
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? If "Yes," list the years ► _____, _____, _____, _____	☐ Yes ☒ No	
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
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

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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
J. SCOTT WHITNEY	TRUSTEE			
401 FAIRLEIGH COURT				
TRACYS LANDING MD	2.00	2,987.	0.	0.
LAURENCE CUMBERLAND	TRUSTEE			
MAIN STREET				
PRINCE FREDERICK MD	2.00	1,978.	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

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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 COLLEGE SCHOLARSHIPS WERE AWARDED TO STUDENTS WHO ATTENDED PUBLIC SCHOOL IN CALVERT COUNTY, MARYLAND.	24,550.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
4	
Total. Add lines 1 through 3	0.

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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	460,892.
b	Average of monthly cash balances	1b	84,825.
c	Fair market value of all other assets	1c	282,150.
d	Total (add lines 1a, b, and c)	1d	827,867.
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	827,867.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	12,418.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	815,449.
6	Minimum investment return. Enter 5% of line 5	6	40,772.

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	40,772.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	125.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	125.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	40,647.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	40,647.
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	40,647.

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	28,522.
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	28,522.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	28,522.

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				40,647.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			24,967.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 28,522.				
a Applied to 2008, but not more than line 2a			24,967.	
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				3,555.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				37,092.
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	0.			
10 Analysis of line 9:				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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 <i>Paid during the year</i> VARIOUS - SEE ATTACHED SCHEDULE				24,550.
Total			▶ 3a	24,550.
b <i>Approved for future payment</i> NONE				
Total			▶ 3b	0.

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.		

[illegible]

- 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		

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.

Sign Here

Paid
Preparer's
Use Only

Signature of officer or trustee

Date _____

Title

Preparer's
signature

Date

☐ Check if self-employed

Preparer's identifying number

Firm's name (or yours if self-employed),
address, and ZIP code

SQUIRE, LEMKIN + COMPANY LLP
111 ROCKVILLE PIKE, SUITE 475
ROCKVILLE, MD 20850

EIN ▶

Phone no. **301-424-6800**

2009 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

Asset No	Description	Date Acquired	Method	Life	Conv	Line No	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
35	COMPUTER	06/25/04	SL	5.00		HY16	1,944.				1,944.	1,944.		0.	1,944.
36	COMPUTER	09/03/07	SL	5.00		HY16	1,799.				1,799.	660.		360.	1,020.
	* TOTAL 990-PF PG 1 DEPR						3,743.				3,743.	2,604.		360.	2,964.

FORM 990-PF	RENTAL INCOME	STATEMENT	1
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KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
CONDOMINIUM - SOLOMONS ISLAND	1	14,400.
TOTAL TO FORM 990-PF, PART I, LINE 5A		14,400.

FORM 990-PF	RENTAL EXPENSES	STATEMENT	2
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DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION		7,915.	
CLEANING		2,001.	
TAXES		2,300.	
MAINTENANCE FEES		6,240.	
- SUBTOTAL -	1		18,456.
TOTAL RENTAL EXPENSES			18,456.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			<4,056.>

FORM 990-PF	OTHER INCOME	STATEMENT	3
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	44.	44.	
TOTAL TO FORM 990-PF, PART I, LINE 11	44.	44.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
	4,850.	4,850.		0.
TO FORM 990-PF, PG 1, LN 16B	4,850.	4,850.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	2,300.	2,300.		0.
TO FORM 990-PF, PG 1, LN 18	2,300.	2,300.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	620.	620.		0.
MISCELLANEOUS	909.	909.		0.
CLEANING	2,001.	2,001.		0.
MAINTENANCE FEES	6,240.	6,240.		0.
TO FORM 990-PF, PG 1, LN 23	9,770.	9,770.		0.

FORM 990-PF	DEPRECIATION OF ASSETS HELD FOR INVESTMENT	STATEMENT	7
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
SOLOMONS CONDO	217,655.	162,586.	55,069.
WASHER/DRYER CONDO	932.	932.	0.
TOTAL TO FM 990-PF, PART II, LN 11	218,587.	163,518.	55,069.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIRST EAGLE GLOBAL FUND	COST	152,441.	195,766.
INCOME FUND OF AMERICA	COST	200,461.	163,712.
60000 GNMA P780864	COST	0.	0.
14000 SHS US TREASURY STRIP	COST	0.	0.
CD FIFTH 3RD BANK	COST	0.	0.
MUTUAL FUNDS	COST	101,159.	96,754.
TOTAL TO FORM 990-PF, PART II, LINE 13		454,061.	456,232.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER	1,944.	1,944.	0.
COMPUTER	1,799.	1,020.	779.
TOTAL TO FM 990-PF, PART II, LN 14	3,743.	2,964.	779.

Florence B. Trueman Scholarship Trust
J. Scott Whitney, Trustee
401 Fairleigh Court
Tracy's Landing, MD 20779
Phone (410) 741-5602
JScottWhitney@aol.com

APPLICATION - New () Renewal ()

I. Personal Information

Student Name _____
Last First M.I.
Home Mailing Address _____
(P.O. Box, or street, city, state, and zip)
E- Mail Address _____
Home Phone _____ DOB _____ SS# _____
Parent(s) or Guardian(s) _____

II. Academic Information (Part A – First time applicants, Part B – Renewal applicants)

Part A. Academic Information – First time applicants only

1. Name of High School _____
2. Graduation Year _____ 3. Class Rank ____ out of ____ students
4. Grade Point Average (GPA) _____ (Transcript required.)
5. SAT scores (verbal) _____ (math) _____ () not required by selected institution
6. Career Goal(s) _____

7. Academic Honors and/or Recognition received (Grades 9 through 12). Attach additional pages if necessary.

8. Hobbies, interests, or special talents. Attach additional pages if necessary.

9. Give COMPLETE name and address of the school you plan to attend

10. Have you received an unconditional acceptance letter? () Yes () No

11. Intended Major _____ Minor _____

12. Write a brief essay entitled "What I will bring to my community through advanced education." The essay should not exceed 600 words (approximately 2 pages double spaced, preferably typed). Attach as addendum 2.

13. Obtain two (2) letters of recommendation supporting your application. These may come from teachers, employers, clergy, or other community member who knows you and can share insights as to your potential for success. Attach as addendum 3.

Part B. Academic Information - *Renewal applicants only*

1. GPA _____ (Transcript required.)

2. Hours completed last year? _____

3. Academic year for which this application applies:

() Freshman () Sophomore () Junior () Senior

4. Has there been a change in your College/University or major?

() No () Yes If yes, please explain.

5. Have you received an unconditional acceptance letter? () Yes () No

III. Extracurricular/Community Service Activities. List and briefly describe any extracurricular and community service activities. Sufficient detail should be included for the selection committee to best understand your accomplishments. Attach as Addendum 1.

- **First time applicants** - Identify activities you participated in during grades 9 through 12. Include relevant dates and average time spent at the activity e.g., Grades 10 - 12 – played varsity soccer - 20 hours per week during the season, selected "most sportsmanlike" by teammates in senior year.
- **Renewal applicants** - Identify activities you have participated in at your college/university. Include relevant dates and average time spent at the activity e.g., Freshman Year – worked on the staff of school newspaper 6-10 hours/week editing sports articles.

IV. Estimated Expenses (if actual costs unknown, provide estimate)

- | | | | |
|----------------------|----|-------|-----------------|
| 1. Tuition: | \$ | _____ | |
| 2. Room & Board: | \$ | _____ | |
| 3. Fees: | \$ | _____ | |
| 4. Other Costs: | \$ | _____ | Describe: _____ |
| 5. Books (estimate): | \$ | _____ | |
| Total | \$ | _____ | |

V. Financial Information

1. Have you applied for and/or received any other scholarships? () No () Yes If yes, please list the name and amount of any award(s).

_____	_____
_____	_____
_____	_____

2. Have you completed a Free Application for Federal Student Aid (FAFSA)?

a. () Yes (attach a copy of your student aid report (SAR) and proceed to section VI, Student Certification.

b. () No If no, please the remainder of Section V. Information provided in this section will be considered confidential by the trustees and the selection committee.

3. Statement of **STUDENT INCOME/ASSETS**:

- a. Will you be working while attending college?

() No () Yes, anticipated income per year \$ _____

b. Other assets available to you to help defray the costs of college, i.e., personal savings, bonds, investments, etc.

_____	_____
_____	_____

4. Statement of **PARENTS' INCOMES/ASSETS**

- a. Mother or Guardian's:

Occupation _____ Annual Income \$ _____

- b. Father or Guardian's:

Occupation _____ Annual Income \$ _____

c. Other (i.e., social security, alimony, child support, family/friend assistance, etc.)

_____ \$ _____

_____ \$ _____

_____ \$ _____

d. Total Income and Other financial support \$ _____

e. Other assets available to help defray the costs of college i.e., personal savings, bonds, investments, etc.

5. Dependent Information. List all dependents claimed by your parent(s) or guardian(s).

Name	Relationship	Age	College (Yes/No)	Estimated Education Expenses

6. Other family or financial information. If there is any additional information you would like the selection committee to consider when making an award determination please provide.

VI. Student Certification

I hereby certify that the information provided in this application is accurate and complete to the best of my knowledge. I understand the selection committee may request further information for clarification purposes. In the event an award is given, I understand the trustees will provide my name, address, social security number and the amount of any award to the Internal Revenue Service as required by law.

Student signature _____ Date _____

Parent(s) or guardian(s) _____

Mail to: Florence B. Trueman Scholarship Trust
Mr. J. Scott Whitney, Trustee
401 Fairleigh Court
Tracy's Landing, Maryland 20779

Does your application package contain the following?

	Requirement	New Applicant	Renewal Applicant
1	Application (completed & signed)		
2	Transcript – most current		
3	Addendum 1 – Listing of Extracurricular/Community Service		
4	Addendum 2 Brief Essay		N/A
5	Addendum 3 Letters of Recommendation		N/A
6	FAFSA & SAR (if applicable)		

Florence B. Trueman
Scholarships FY 2010

52-1649301

Adams	Jasmine	3021 Jones Road	Dunkirk	MD	20754	\$	600 00
Aranda	Jillian	7730 Smithbrooke Court	Owings	MD	20736	\$	650 00
Baker	Jaclyn	3535 Pine Tree Road	Port Republic	MD	20676	\$	500 00
Baranoski	Emily	2735 Hatteras Lane	Lusby	MD	20657	\$	500 00
Bartley	Lauren	11253 Dancer Court	Lusby	MD	20657	\$	500 00
Brooks	Anitra	536 White Sands Drive	Lusby	MD	20657	\$	500 00
Cauthen	Briana	2621 Apple Way	Dunkirk	MD	20754	\$	500 00
Cleary	Sean	3402 Bristol Court	Chesapeake Beach	MD	20732	\$	1,000 00
Collins	Anne	910 Caravan Trail	Owings	MD	20736	\$	500 00
Cox	Charles	1590 Sixes Road	Frederick	MD	20678	\$	650 00
Desautels	Kyle	2751 Braeburn Lane	Chesapeake Beach	MD	20732	\$	650 00
Dewald	Cassandra	2210 Brian's Way	Lusby	MD	20657	\$	500 00
Douglass	Heather	3471 Howard Drive	Port Republic	MD	20676	\$	500 00
Fennelly	Nicole	3360 Old Evans Road	Huntington	MD	20639	\$	650 00
Godfrey	Katrina	2710 Hatteras Lane	Lusby	MD	20657	\$	500 00
Gross	Dynika	P O Box 165	Chesapeake Beach	MD	20732	\$	650 00
Harrod	Breanna	507 Laurel Drive	Lusby	MD	20657	\$	500 00
Holland-Combs	Marcus	2330 Al John Way	Huntington	MD	20639	\$	500 00
Huseman	Jennifer	8762 Chesapeake Lighthouse Drive	North Beach	MD	20714	\$	500 00
Hutzler	Kyle	1260 Brown Fox Drive	Huntington	MD	20639	\$	500 00
James	Sarah	1929 Wooded Trace	Owings	MD	20736	\$	500 00
Jeschelnik	Lauren	990 Almaeda Drive	Huntington	MD	20639	\$	650 00
Kahn-Deere	Chelsea	1059 San Angelo Drive	Lusby	MD	20657	\$	500 00
Kovacs	Tara	7878 Eagle View	Chesapeake Beach	MD	20732	\$	500 00
Kruder	Rebekah	3045 Blackberry Lane	Frederick	MD	20678	\$	500 00
Land	Jacob	520 Small Reward Road	Huntington	MD	20639	\$	500 00
Long	Sharnice	375 Mason Road	Frederick	MD	20678	\$	500 00
Mackall	Riddicia	455 Ponds Wood	Huntington	MD	20639	\$	500 00
Malik	Rizwan	3056 Queensbury Drive	Huntington	MD	20639	\$	650 00
McClellan	Charles	4150 Willows Road	Chesapeake Beach	MD	20732	\$	650 00
McClellan	Lauren	4150 Willows Road	Chesapeake Beach	MD	20732	\$	500 00
Milling	Barbara	PO Box 373	Lusby	MD	20657	\$	650 00
Morin	Michelle	2485 Jurallo Court	Lusby	MD	20657	\$	500 00
Morton	Christa	3880 Moonbeam Avenue	Huntington	MD	20639	\$	500 00
Parran	Shanice	6894 Kent Road	Sunderland	MD	20689	\$	500 00
Potter	Elise	8835 Stratford Court	Owings	MD	20736	\$	500 00
Railey	Erin	2759 Chesapeake Beach Road, Apt 3	Dunkirk	MD	20754	\$	500 00
Reid	Jesse	3050 Ponds Wood	Huntington	MD	20639	\$	650 00
Rice	Allison	1260 M I Bowen Road	Frederick	MD	20678	\$	650 00
Ryder	Ryan	2805 Walkankick	Owings	MD	20736	\$	500 00
Trice	Crystal	260 Shore Acres Apt 142	Prince Frederick	MD	20678	\$	500 00
Vogt	Teresa	5650 Warren	Huntington	MD	20639	\$	650 00
Western	Kaitlin	3950 Island	Broomes Island	MD	20615	\$	500 00
White	Rachel	1105 Beacon Way	Lusby	MD	20657	\$	650 00
							<u>\$24,550 00</u>