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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

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning , 2010, and ending , 20

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation

A Employer identification number

THE BUSI SCHOLARSHIP FUND 362665010

02-6074479

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

PO BOX 477

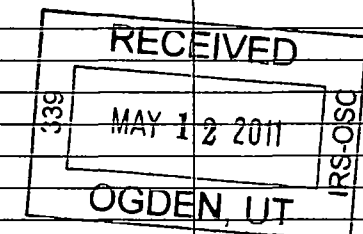
(603) 229-5810

City or town, state, and ZIP code

CONCORD, NH 03302-0477

H Check type of organization. ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 775,546.
J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____
(Part I, column (d) must be on cash basis.)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 ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	7.	7.		STMT 1
4 Dividends and interest from securities	32,355.	32,355.		STMT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	86,215.			
b Gross sales price for all assets on line 6a 739,662.		86,215.		
7 Capital gain net income (from Part IV, line 2)		86,215.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	118,577.	118,577.		
13 Compensation of officers, directors, trustees, etc	9,505.	9,505.		
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 5	575.	575.	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 6	418.	165.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 7	1,153.	1,153.		
24 Total operating and administrative expenses. Add lines 13 through 23	11,651.	11,398.	NONE	NONE
25 Contributions, gifts, grants paid	34,000.			34,000.
26 Total expenses and disbursements Add lines 24 and 25	45,651.	11,398.	NONE	34,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	72,926.			
b Net investment income (if negative, enter -0-)		107,179.		
c Adjusted net income (if negative, enter -0-)				



For Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	9,941.	40,053.	40,053.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	136,084.	36,068.	37,860.
	b	Investments - corporate stock (attach schedule)	291,932.	336,279.	373,818.
	c	Investments - corporate bonds (attach schedule)	236,885.	335,366.	323,815.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	674,842.	747,766.	775,546.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐				
	and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒				
	27	Capital stock, trust principal, or current funds	674,842.	747,766.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	674,842.	747,766.	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	674,842.	747,766.		

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	674,842.
2	Enter amount from Part I, line 27a	2	72,926.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	747,768.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 12	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	747,766.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	86,215.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	34,747.	707,594.	0.04910584318
2008	31,806.	767,784.	0.04142571348
2007	NONE	NONE	NONE
2006			
2005			
2 Total of line 1, column (d)			2 0.09053155666
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.03017718555
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 750,735.
5 Multiply line 4 by line 3			5 22,655.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,072.
7 Add lines 5 and 6			7 23,727.
8 Enter qualifying distributions from Part XII, line 4			8 34,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1.			
Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b.		1	1,072.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,072.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,072.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a		
b Exempt foreign organizations-tax withheld at source	6b		NONE
c Tax paid with application for extension of time to file (Form 8868)	6c		NONE
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7		NONE
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		4.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		1,076.
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 2011 estimated tax	11	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?	1a		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file Form 1120-POL for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
If "Yes," attach a detailed description of the activities.			
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T.			
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 13			
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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 page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ☐ N/A				
14	The books are in care of ☐ TD BANK, N.A. Telephone no. ☐ (603) 229-5810			
Located at ☐ 143 NORTH MAIN STREET, CONCORD, NH ZIP + 4 ☐ 03301				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		☐
and enter the amount of tax-exempt interest received or accrued during the year				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ☐				

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 22 of the instructions)?	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 2010?	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	☐ Yes	☒ No
If "Yes," list the years ☐		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.)	2b	X
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 2010 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 2010)	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 2010?	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)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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** ☒

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		9,505.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). If none, enter "NONE."

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

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

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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** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	724,364.
b	Average of monthly cash balances	1b	37,804.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	762,168.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	762,168.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	11,433.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	750,735.
6	Minimum investment return. Enter 5% of line 5	6	37,537.

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	37,537.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,072.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,072.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	36,465.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	36,465.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	36,465.

Part XII Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	34,000.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	34,000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,072.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	32,928.

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				36,465.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			10,322.	
b Total for prior years: 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>34,000.</u>				
a Applied to 2009, but not more than line 2a . . .			10,322.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				23,678.
e Remaining amount distributed out of corpus . .	NONE			
5 Excess distributions carryover applied to 2010 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				12,787.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2006 . . .	NONE			
b Excess from 2007 . . .	NONE			
c Excess from 2008 . . .	NONE			
d Excess from 2009 . . .	NONE			
e Excess from 2010 . . .	NONE			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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)

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

Tax year	Prior 3 years			(e) Total
(a) 2010	(b) 2009	(c) 2008	(d) 2007	

b 85% of line 2a

c Qualifying distributions from Part XII, line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i).

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

SEE STATEMENT 16

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year SEE STATEMENT 23				
Total			3a	34,000.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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			14	7.	
4 Dividends and interest from securities			14	32,352.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	86,218.	
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)				118,577.	
13 Total. Add line 12, columns (b), (d), and (e)				118,577.	

(See worksheet in line 13 instructions on page 29 to verify calculations.)

Part XVI-B	Relationship of Activities to the Accomplishment of Exempt Purposes
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[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					3,087.	
2,448.00		75. ABERCROMBIE & FITCH CO CL A PROPERTY TYPE: SECURITIES 1,985.00					04/02/2009	01/11/2010
							463.00	
390.00		10. AMERICAN EXPRESS CO PROPERTY TYPE: SECURITIES 601.00					08/23/2007	02/22/2010
							-211.00	
4,522.00		170. AUTODESK INC PROPERTY TYPE: SECURITIES 3,179.00					08/18/2004	06/24/2010
							1,343.00	
20,900.00		20000. BANK OF AMERICA 5.75% 12/01/201 PROPERTY TYPE: SECURITIES 17,003.00					03/31/2009	08/19/2010
							3,897.00	
598.00		14.511 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 508.00					07/17/2009	02/22/2010
							90.00	
18,802.00		395.489 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 13,846.00					07/17/2009	11/22/2010
							4,956.00	
2,423.00		70. BEST BUY INC PROPERTY TYPE: SECURITIES 2,929.00					11/22/2010	12/16/2010
							-506.00	
755.00		10. BHP BILLITON LTD PROPERTY TYPE: SECURITIES 494.00					04/02/2009	02/22/2010
							261.00	
3,099.00		45. BHP BILLITON LTD PROPERTY TYPE: SECURITIES 2,218.00					05/01/2009	05/05/2010
							881.00	
807.00		10. CHEVRONTXACO CORP PROPERTY TYPE: SECURITIES 813.00					09/10/2008	01/11/2010
							-6.00	

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
581.00		10. CIMAREX ENERGY CO PROPERTY TYPE: SECURITIES 675.00				07/02/2008 -94.00	02/22/2010
1,450.00		20. CIMAREX ENERGY CO PROPERTY TYPE: SECURITIES 1,350.00				07/02/2008 100.00	06/24/2010
1,221.00		50. CISCO SYSTEMS INC PROPERTY TYPE: SECURITIES 2,238.00				08/18/2004 -1,017.00	02/22/2010
20,876.00		20000. CISCO SYSTEMS INC 5.25% 02/22/201 PROPERTY TYPE: SECURITIES 20,429.00				11/19/2008 447.00	03/15/2010
1,222.00		20. CLOROX CO PROPERTY TYPE: SECURITIES 1,129.00				07/07/2009 93.00	02/22/2010
1,887.00		30. CLOROX CO PROPERTY TYPE: SECURITIES 1,583.00				07/02/2008 304.00	11/08/2010
1,275.00		20. CLOROX CO PROPERTY TYPE: SECURITIES 1,055.00				07/02/2008 220.00	11/15/2010
1,256.00		20. CLOROX CO PROPERTY TYPE: SECURITIES 1,039.00				05/18/2009 217.00	11/16/2010
1,654.00		35. COGNIZANT TECHNLGY SLTNS COR PROPERTY TYPE: SECURITIES 871.00				06/23/2009 783.00	02/18/2010
709.00		15. COGNIZANT TECHNLGY SLTNS COR PROPERTY TYPE: SECURITIES 473.00				07/02/2008 236.00	02/18/2010
1,258.00		20. COGNIZANT TECHNLGY SLTNS COR PROPERTY TYPE: SECURITIES 472.00				06/23/2009 786.00	11/08/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,320.00		20. DIAGEO PLC ADR PROPERTY TYPE: SECURITIES 1,152.00					07/07/2009 168.00	02/22/2010
708.00		10. DIAGEO PLC ADR PROPERTY TYPE: SECURITIES 548.00					11/13/2008 160.00	10/12/2010
311.00		10. WALT DISNEY CO PROPERTY TYPE: SECURITIES 329.00					09/10/2008 -18.00	02/22/2010
202.00		10. E M C CORP MASS PROPERTY TYPE: SECURITIES 178.00					02/22/2010 24.00	10/12/2010
807.00		40. E M C CORP MASS PROPERTY TYPE: SECURITIES 413.00					11/13/2008 394.00	10/12/2010
1,070.00		50. E M C CORP MASS PROPERTY TYPE: SECURITIES 516.00					11/13/2008 554.00	10/22/2010
483.00		10. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 475.00					02/18/2010 8.00	02/22/2010
656.00		10. EXXON MOBIL CORP PROPERTY TYPE: SECURITIES 735.00					11/13/2008 -79.00	02/22/2010
3,209.00		70. FASTENAL CO COM PROPERTY TYPE: SECURITIES 3,185.00					08/23/2007 24.00	01/11/2010
44,717.00		40000. FED FARM CREDIT BK 5.45% 12/11/20 PROPERTY TYPE: SECURITIES 38,992.00					05/07/2002 5,725.00	08/17/2010
50,000.00		50000. FEDERAL HOME LN BK 6.875% 08/13/2 PROPERTY TYPE: SECURITIES 49,731.00					09/15/2000 269.00	08/13/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
36,661.00		3329.813 FEDERATED TOTAL RETURN BOND FUN PROPERTY TYPE: SECURITIES 35,177.00					05/19/2004 1,484.00	03/15/2010
1,960.00		97.2 FIDELITY ADVISOR EMERGING MARKET CL PROPERTY TYPE: SECURITIES 1,473.00					05/18/2009 487.00	02/22/2010
6,284.00		301.698 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 4,571.00					05/18/2009 1,713.00	05/12/2010
3,577.00		171.717 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 2,243.00					04/09/2009 1,334.00	05/12/2010
7,915.00		328.283 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 4,287.00					04/09/2009 3,628.00	11/22/2010
4.00		.603 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 5.00					11/13/2008 -1.00	07/16/2010
18.00		2.4 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 18.00					02/22/2010	07/21/2010
137.00		18.6 FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 146.00					11/13/2008 -9.00	07/21/2010
235.00		10. GALLAGHER ARTHUR J & CO PROPERTY TYPE: SECURITIES 291.00					06/14/2007 -56.00	02/22/2010
507.00		10. HEWLETT PACKARD PROPERTY TYPE: SECURITIES 506.00					02/18/2010 1.00	02/22/2010
303.00		10. HOME DEPOT INC PROPERTY TYPE: SECURITIES 292.00					09/10/2008 11.00	02/22/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
465.00		10. ILLINOIS TOOL WKS INC PROPERTY TYPE: SECURITIES 482.00					09/10/2008 -17.00	02/22/2010
7,012.00		64. ISHARES TR US TIPS BD FD PROPERTY TYPE: SECURITIES 6,786.00					08/16/2010 226.00	11/22/2010
3,127.00		60. ISHARES COHEN & STEERS RLTY PROPERTY TYPE: SECURITIES 2,138.00					11/18/2008 989.00	02/22/2010
19,844.00		315. ISHARES COHEN & STEERS RLTY PROPERTY TYPE: SECURITIES 10,140.00					04/02/2009 9,704.00	11/22/2010
15,496.00		15000. JPMORGAN CHASE & CO 3.125% 12/01/ PROPERTY TYPE: SECURITIES 15,532.00					03/31/2009 -36.00	09/01/2010
8,350.00		614.389 MFS RESEARCH INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 7,167.00					02/22/2010 1,183.00	05/12/2010
27,434.00		1762.009 MFS RESEARCH INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 18,343.00					05/18/2009 9,091.00	11/22/2010
3,150.00		70. MEDTRONIC INC PROPERTY TYPE: SECURITIES 2,098.00					12/12/2008 1,052.00	03/16/2010
288.00		10. MICROSOFT CORP PROPERTY TYPE: SECURITIES 273.00					08/18/2004 15.00	02/22/2010
1,568.00		30. MONSANTO CO NEW PROPERTY TYPE: SECURITIES 1,972.00					08/23/2007 -404.00	10/12/2010
4,038.00		90. NOVARTIS A G SPONSORED ADR PROPERTY TYPE: SECURITIES 4,451.00					05/18/2009 -413.00	05/27/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
16,372.00		15000. ONTARIO PROV CDA 4.5% 2/03/2015 D PROPERTY TYPE: SECURITIES 15,713.00					12/02/2008 659.00	12/23/2010
144,337.00		12485.906 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 141,620.00					08/18/2010 2,717.00	11/22/2010
39,593.00		3425. PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 36,100.00					11/21/2005 3,493.00	11/22/2010
23,433.00		2517.001 PIMCO HIGH YLD FUND INSTL #108 PROPERTY TYPE: SECURITIES 22,772.00					08/16/2010 661.00	11/22/2010
304.00		10. PAYCHEX INC COM PROPERTY TYPE: SECURITIES 332.00					09/10/2008 -28.00	02/22/2010
626.00		10. PEPSICO PROPERTY TYPE: SECURITIES 561.00					07/07/2009 65.00	02/22/2010
2,141.00		80. PETSMART INC COM PROPERTY TYPE: SECURITIES 2,134.00					09/10/2008 7.00	01/11/2010
926.00		35. PETSMART INC COM PROPERTY TYPE: SECURITIES 632.00					03/11/2009 294.00	01/12/2010
926.00		35. PETSMART INC COM PROPERTY TYPE: SECURITIES 934.00					09/10/2008 -8.00	01/12/2010
22,463.00		720.882 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES 20,790.00					05/12/2010 1,673.00	11/22/2010
635.00		10. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 727.00					09/10/2008 -92.00	02/22/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
506.00		10. QUEST DIAGNOSTICS INC COM PROPERTY TYPE: SECURITIES 507.00					11/22/2010 -1.00	12/02/2010
1,013.00		20. QUEST DIAGNOSTICS INC COM PROPERTY TYPE: SECURITIES 939.00					11/13/2008 74.00	12/02/2010
1,749.00		35. QUEST DIAGNOSTICS INC COM PROPERTY TYPE: SECURITIES 1,643.00					11/13/2008 106.00	12/03/2010
3,402.00		78.621 T. ROWE PRICE NEW ERA FD PROPERTY TYPE: SECURITIES 3,201.00					09/24/2009 201.00	02/22/2010
18,318.00		374.976 T. ROWE PRICE NEW ERA FD PROPERTY TYPE: SECURITIES 15,269.00					09/24/2009 3,049.00	11/22/2010
483.00		10. SIGMA ALDRICH CORP PROPERTY TYPE: SECURITIES 423.00					11/13/2008 60.00	02/22/2010
647.00		20. SOUTHERN CO PROPERTY TYPE: SECURITIES 708.00					07/02/2008 -61.00	02/22/2010
377.00		10. SOUTHERN CO PROPERTY TYPE: SECURITIES 381.00					11/22/2010 -4.00	12/16/2010
1,132.00		30. SOUTHERN CO PROPERTY TYPE: SECURITIES 1,062.00					07/02/2008 70.00	12/16/2010
1,885.00		50. SOUTHERN CO PROPERTY TYPE: SECURITIES 1,770.00					07/02/2008 115.00	12/17/2010
471.00		10. STATE STREET CORP COM PROPERTY TYPE: SECURITIES 447.00					06/23/2009 24.00	02/22/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
3,888.00		160. TEXAS INSTRUMENTS PROPERTY TYPE: SECURITIES 2,765.00					05/01/2009 1,123.00	08/24/2010
247.00		10. US BANCORP DEL NEW PROPERTY TYPE: SECURITIES 321.00					09/10/2008 -74.00	02/22/2010
11,048.00		10000. U S TREAS. BONDS 4.25% 11/15/2014 PROPERTY TYPE: SECURITIES 11,293.00					04/14/2009 -245.00	12/22/2010
10,604.00		10000. U S TREASURY NOTE 3.125% 05/15/20 PROPERTY TYPE: SECURITIES 9,964.00					06/14/2010 640.00	08/16/2010
3,431.00		317.391 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 3,304.00					12/03/2008 127.00	03/15/2010
8,418.00		758.378 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 8,410.00					08/16/2010 8.00	11/22/2010
7,577.00		682.609 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 7,106.00					12/03/2008 471.00	11/22/2010
2,690.00		161.639 VANGUARD MID-CAP INDEX FUND #859 PROPERTY TYPE: SECURITIES 1,949.00					05/18/2009 741.00	02/22/2010
38,011.00		1963.361 VANGUARD MID-CAP INDEX FUND #85 PROPERTY TYPE: SECURITIES 22,625.00					04/09/2009 15,386.00	11/22/2010
561.00		20. WELLS FARGO & COMPANY COM NEW PROPERTY TYPE: SECURITIES 535.00					08/26/2009 26.00	02/22/2010
15,356.00		15000. WELLS FARGO & CO 5.125% 09/15/201 PROPERTY TYPE: SECURITIES 14,549.00					12/02/2008 807.00	06/17/2010

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
5,531.00		5000. WELLS FARGO & CO 5.625% PROPERTY TYPE: SECURITIES 5,340.00		12/11/2017			06/15/2010 191.00	12/23/2010
1,020.00		20. YUM BRANDS INC PROPERTY TYPE: SECURITIES 1,014.00					11/22/2010 6.00	12/02/2010
2,993.00		60. ZIMMER HLDGS INC PROPERTY TYPE: SECURITIES 2,333.00					12/12/2008 660.00	09/15/2010
508.00		10. ACE LTD PROPERTY TYPE: SECURITIES 429.00					07/07/2009 79.00	02/22/2010
659.00		10. TRANSOCEAN LTD ZUG NAMEN AKT PROPERTY TYPE: SECURITIES 730.00					06/23/2009 -71.00	05/14/2010
2,305.00		35. TRANSOCEAN LTD ZUG NAMEN AKT PROPERTY TYPE: SECURITIES 2,580.00					11/13/2008 -275.00	05/14/2010
TOTAL GAIN (LOSS)							----- 86,215. =====	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TD ASSET MGMT US GOVT PORT INSTL #2	7.	7.
	-----	-----
TOTAL	7.	7.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	193.	193.
ABBOTT LABORATORIES	84.	84.
INVESCO INTERNATIONAL GROWTH FUND INSTIT	527.	527.
AMERICAN EXPRESS CO	95.	95.
APACHE CORP COM	33.	33.
BANK OF AMERICA 5.75% 12/01/2017 DTD 1	1,300.	1,300.
BANK OF NY MELLON 4.950% 11/01/2012 DTD	743.	743.
BHP BILLITON LTD	38.	38.
CATERPILLAR FIN 5.125% 10/12/2011 DTD 10	1,025.	1,025.
CHEVRONTXACO CORP	156.	156.
CIMAREX ENERGY CO	21.	21.
CISCO SYSTEMS INC 5.25% 02/22/2011 DTD 0	601.	601.
CLOROX CO	157.	157.
COLGATE PALMOLIVE	91.	91.
DIAGEO PLC ADR	165.	165.
WALT DISNEY CO	35.	35.
ECOLAB INC	25.	25.
EMERSON ELECTRIC CO	122.	122.
EXELON CORP COM	168.	168.
EXPEDITORS INTL WASH INC	42.	42.
EXXON MOBIL CORP	126.	126.
FED HOME LN MTG 5.00% 01/30/2014 DTD 01/	750.	750.
FED FARM CREDIT BK 5.45% 12/11/2013 DTD	2,209.	2,209.
FEDERAL HOME LN BK 6.875% 08/13/2010	3,418.	3,418.
FEDERAL HME LN BK 5.625% 02/15/2012 DTD	1,125.	1,125.
FEDERATED TOTAL RETURN BOND FUND INSTITU	346.	346.
FIDELITY SPARTAN HIGH INCOME	381.	381.
GALLAGHER ARTHUR J & CO	157.	157.
HARBOR INTERNATIONAL FD- INST CL FUND #1	584.	584.
HEWLETT PACKARD	38.	38.
HOME DEPOT INC	137.	137.
ILLINOIS TOOL WKS INC	124.	124.
EC8493 N590 04/18/2011 11:52:50	362665010	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ISHARES TR US TIPS BD FD	77.	77.
ISHARES COHEN & STEERS RLTY	434.	434.
J P MORGAN CHASE & CO	25.	25.
PERKINS MID CAP VALUE FUND INSTITUTIONAL	65.	65.
JOHNSON & JOHNSON	180.	180.
JPMORGAN CHASE & CO 3.125% 12/01/11 DTD	353.	353.
LINEAR TECHNOLOGIES CORP	74.	74.
MEDTRONIC INC	14.	14.
MICROSOFT CORP	117.	117.
MONSANTO CO NEW	32.	32.
NOVARTIS A G SPONSORED ADR	175.	175.
ONTARIO PROV CDA 4.5% 2/03/2015 DTD 2/03	947.	947.
PIMCO TOTAL RETURN FUND #35	2,893.	2,893.
PIMCO HIGH YLD FUND INSTL #108	814.	814.
PAYCHEX INC COM	202.	202.
PEPSICO	125.	125.
PEPSICO INC 5.15% 05/15/2012 DTD 05/21/2	773.	773.
PIMCO INVESTMENT GRADE CORP BOND FUND CL	4,755.	4,755.
PROCTER & GAMBLE CO	127.	127.
QUALCOMM, INC.	13.	13.
QUEST DIAGNOSTICS INC COM	22.	22.
ROYCE SPECIAL EQUITY FD #327	22.	22.
SIGMA ALDRICH CORP	26.	26.
SOUTHERN CO	153.	153.
STATE STREET CORP COM	3.	3.
STRYKER CORP COM	54.	54.
TD ASSET MGMT US GOVT PORT INSTL #2	14.	14.
TEXAS INSTRUMENTS	58.	58.
3M CO	147.	147.
US BANCORP DEL NEW	42.	42.
U S TREAS. BONDS 4.25% 11/15/2014 DTD 11	470.	470.
U S TREASURY NOTE 3.125% 05/15/2019 DTD	54.	54.
UNITED TECHNOLOGIES	106.	106.

362665010

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
UNITEDHEALTH GROUP INC COM	13.	13.
VANGUARD GNMA FUND #36	337.	337.
VANGUARD SHORT-TERM FEDERAL #49	557.	557.
VANGUARD INTERMEDIATE TERM TREASURY FUND	630.	630.
VANGUARD INFLATION PROTECTED SEC 119	380.	380.
VANGUARD MID-CAP INDEX FUND #859	4.	4.
VERIZON COMMUNICATIONS	187.	187.
WAL-MART STORES 4.125% 02/15/2011 DTD 2/	825.	825.
WELLS FARGO & COMPANY COM NEW	34.	34.
WELLS FARGO & CO 5.125% 09/15/2016 DTD 0	670.	670.
WELLS FARGO & CO 5.625% 12/11/2017 DTD 1	148.	148.
YUM BRANDS INC	114.	114.
ACE LTD	74.	74.
	-----	-----
TOTAL	32,355.	32,355.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	575.	575.		
TOTALS	575.	575.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	26.	26.
990-PF TAXES	253.	
FOREIGN TAXES ON QUALIFIED FOR	139.	139.
	-----	-----
TOTALS	418.	165.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
STATE/PROBATE FEES	1,153.	1,153.
	-----	-----
TOTALS	1,153.	1,153.
	=====	=====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
15000 FED HOME LN MTG 5.00%	16,562.	16,701.
20000 FEDERAL HME LN BK 5.625%	19,506.	21,159.
	-----	-----
TOTALS	36,068.	37,860.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
100 APOLLO GROUP INC CL A	5,301.	3,949.
130 WALT DISNEY CO	4,036.	4,876.
160 HOME DEPOT INC	4,239.	5,610.
90 TARGET CORP	5,300.	5,412.
130 YUM BRANDS INC	4,515.	6,377.
55 COLGATE PALMOLIVE CO	3,627.	4,420.
70 DIAGEO PLC ADR	4,046.	5,203.
105 PEPSICO INCORPORATED	6,124.	6,860.
95 PROCTER & GAMBLE CO	6,220.	6,111.
60 APACHE CORPORATION	5,829.	7,154.
70 CHEVRON CORPORATION	5,449.	6,388.
70 CIMAREX ENERGY CO	4,157.	6,197.
95 EXXON MOBIL CORP	6,614.	6,946.
120 ULTRA PETROLEUM CORP	5,951.	5,732.
70 ACE LTD	3,342.	4,358.
160 AMERICAN EXPRESS CO	7,672.	6,867.
150 GALLAGHER ARTHUR J & CO	4,338.	4,362.
150 J P MORGAN CHASE & CO	7,176.	6,363.
75 STATE STREET CORP	3,135.	3,476.
235 US BANCORP DEL NEW	5,731.	6,338.
200 WELLS FARGO & CO NEW	4,277.	6,198.
130 ABBOTT LABS CO	6,241.	6,228.
95 JOHNSON & JOHNSON CO	5,613.	5,876.
100 STRYKER CORP	4,728.	5,370.
90 THERMO FISHER SCIENTIFIC IN	3,888.	4,982.
100 UNITEDHEALTH GROUP INC	3,441.	3,611.
110 EMERSON ELECTRIC CO	5,113.	6,289.
110 EXPEDITORS INTL WASH INC	3,977.	6,006.
120 ILLINOIS TOOL WKS INC	5,437.	6,408.

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
80 3M CO	4,769.	6,904.
85 UNITED TECHNOLOGIES	5,671.	6,691.
300 CISCO SYSTEMS INC	5,460.	6,069.
80 COGNIZANT TECHNOLOGY SOLUTI	2,040.	5,863.
250 EMC CORPORATION/MASS	3,036.	5,725.
140 HEWLETT PACKARD CO	4,978.	5,894.
190 LINEAR TECHNOLOGY	5,601.	6,572.
265 MICROSOFT CORPORATION	6,438.	7,396.
80 ORACLE CORPORATION	2,473.	2,504.
220 PAYCHEX INC	6,485.	6,800.
80 QUALCOMM INCORPORATED	3,817.	3,959.
100 ECOLAB INC	4,858.	5,042.
40 SIGMA-ALDRICH CORP COMMON	1,693.	2,662.
140 AT&T INC	4,181.	4,113.
150 VERIZON COMMUNICATIONS	4,391.	5,367.
110 EXELON CORP	5,060.	4,580.
1260.143 INVESCO INTERNATIONAL	34,679.	35,158.
286.633 BUFFALO SMALL CAP FD	6,991.	7,513.
581.346 HARBOR INTERNATIONAL F	34,555.	35,201.
309.396 HARTFORD MUT FDS INC	6,999.	7,453.
321.521 PERKINS MID CAP VALUE	6,971.	7,257.
354.900 ROYCE SPECIAL EQUITY F	7,009.	7,407.
171 SPDR GOLD TRUST	22,607.	23,721.
	-----	-----
TOTALS	336,279.	373,818.
	=====	=====

THE BUSI SCHOLARSHIP FUND 362665010
FORM 990PF, PART II - CORPORATE BONDS
=====

02-6074479

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ----
15000 BANK OF NY MELLON 4.95%	15,393.	16,094.
20000 CATERPILLAR FIN 5.125%	20,018.	20,708.
15000 PEPSICO INC 5.15%	16,018.	15,856.
20000 WAL-MART STORES 4.125%	20,543.	20,085.
3305.001 FIDELITY HIGH INCOME	29,627.	29,547.
7702.472 PIMCO INVESTMENT GRAD	88,598.	80,722.
4665.002 VANGUARD SHORT-TERM F	51,079.	50,195.
5429.648 VANGUARD INTERMEDIATE	64,145.	61,518.
2237.656 VANGUARD INFLATION PR	29,945.	29,090.
	-----	-----
TOTALS	335,366.	323,815.
	=====	=====

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

=====

DESCRIPTION

AMOUNT

ROUNDING ADJUSTMENT

2.

TOTAL

2.

=====

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

NH

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

=====

OFFICER NAME:

B. DESCHENES, C/O TD BANK, N.A.

ADDRESS:

PO BOX 477

CONCORD, NH 03302-0477

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 9,505.

TOTAL COMPENSATION:

9,505.

=====

AVERAGE MONTHLY FMV - 990PF, PART X, LINES 1a-1c

=====

MONTH -----	LINE 1a-FMV SECURITIES -----	LINE 1b-FMV CASH BALANCES -----	LINE 1c-FMV OTHER ASSETS -----
JANUARY	729,567.	9,083.	
FEBRUARY	717,655.	35,387.	
MARCH	735,457.	35,053.	
APRIL	744,207.	35,152.	
MAY	716,993.	33,341.	
JUNE	703,730.	33,370.	
JULY	727,671.	33,579.	
AUGUST	705,356.	45,496.	
SEPTEMBER	718,860.	61,269.	
OCTOBER	731,461.	61,849.	
NOVEMBER	725,920.	30,017.	
DECEMBER	735,492.	40,053.	
	-----	-----	-----
TOTAL	8,692,369.	453,649.	
	=====	=====	=====
AVERAGE FMV	724,364.	37,804.	
	=====	=====	=====

RECIPIENT NAME:

Scholarship Committee

ADDRESS:

WMRSD, 127 Regional Road, PO Box 338

Whitefield, NH 03598-0338

RECIPIENT'S PHONE NUMBER: 603-837-2528

FORM, INFORMATION AND MATERIALS:

Application available upon request

SUBMISSION DEADLINES:

Available upon request

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Applicant should be child of resident of Lancaster, must have financial need, and must not own a vehicle.

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

=====

RECIPIENT NAME:

JOSHUA SPAULDING

ADDRESS:

C/O WHITE MT REG SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

NICHOLAS BLODGETT

ADDRESS:

C/O WHITE MT REG SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

OSCAR HERNANDEZ

ADDRESS:

C/O WHITE MT REG SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,500.

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

=====

RECIPIENT NAME:

CASEY CORRIGAN

ADDRESS:

C/O WHITE MT REG SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

MOLLY FINKEL

ADDRESS:

C/O WHITE MT REG SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

JANELLE DUBREUIL

ADDRESS:

C/O WHITE MT REG SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 3,000.

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

=====

RECIPIENT NAME:

CARL EZYK

ADDRESS:

C/O WHITE MT REG SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

RIAN MATTHEWS

ADDRESS:

C/O WHITE MT REG SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

EVAN HASKINS

ADDRESS:

C/O WHITE MT REGIONAL SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,000.

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

=====

RECIPIENT NAME:

ALICIA KENNEY

ADDRESS:

C/O WHITEFIELD MT REGIONAL SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

TIMOTHY MONBLEAU

ADDRESS:

C/O WHITEFIELD MT REGIONAL

WHITEFIELD, NH 03598-0038

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

KATELYN BRISSON

ADDRESS:

C/O WHITE MT REGIONAL SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

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

=====

RECIPIENT NAME:

MALLORY KILBY

ADDRESS:

C/O WHITE MT REG SCHOOL

LANCASTER, NH 03584

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP AWARD

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

KELLIE MERNER

ADDRESS:

C/O WHITE MT REGIONAL SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

RILEY MOYER

ADDRESS:

C/O WHITE MT REGIONAL SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

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

=====

RECIPIENT NAME:

JACOB RENAUD

ADDRESS:

C/O WHITE MT REGIONAL SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

BRITTANY REXFORD

ADDRESS:

C/O WHITE MT REG SCHOOL

LANCASTER, NH 03584

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP AWARD

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

COREY MONBELAU

ADDRESS:

C/O WHITE MT REGIONAL SCHOOL

WHITEFIELD, NH 03598-0338

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP GRANT

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 1,000.

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

=====

RECIPIENT NAME:

KRYSTAL REXFORD

ADDRESS:

C/O WHITE MT REG SCHOOL

LANCASTER, NH 03584

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP AWARD

FOUNDATION STATUS OF RECIPIENT:

NONE

AMOUNT OF GRANT PAID 3,000.

TOTAL GRANTS PAID:

34,000.

=====

THE BUSI SCHOLARSHIP FUND 362665010
Schedule D Detail of Short-term Capital Gains and Losses

02-6074479

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
75. ABERCROMBIE & FITCH CO	04/02/2009	01/11/2010	2,448.00	1,985.00	463.00
14.511 BARON ASSET FD	07/17/2009	02/22/2010	598.00	508.00	90.00
70. BEST BUY INC	11/22/2010	12/16/2010	2,423.00	2,929.00	-506.00
10. BHP BILLITON LTD	04/02/2009	02/22/2010	755.00	494.00	261.00
20. CLOROX CO	07/07/2009	02/22/2010	1,222.00	1,129.00	93.00
35. COGNIZANT TECHN LGY	06/23/2009	02/18/2010	1,654.00	871.00	783.00
20. DIAGEO PLC ADR	07/07/2009	02/22/2010	1,320.00	1,152.00	168.00
10. E M C CORP MASS	02/22/2010	10/12/2010	202.00	178.00	24.00
10. EMERSON ELECTRIC CO	02/18/2010	02/22/2010	483.00	475.00	8.00
97.2 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	05/18/2009	02/22/2010	1,960.00	1,473.00	487.00
301.698 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	05/18/2009	05/12/2010	6,284.00	4,571.00	1,713.00
2.4 FRONTIER COMMUNICATION	02/22/2010	07/21/2010	18.00	18.00	
10. HEWLETT PACKARD	02/18/2010	02/22/2010	507.00	506.00	1.00
64. ISHARES TR US TIPS BD	08/16/2010	11/22/2010	7,012.00	6,786.00	226.00
614.389 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	02/22/2010	05/12/2010	8,350.00	7,167.00	1,183.00
12485.906 PIMCO TOTAL	08/18/2010	11/22/2010	144,337.00	141,620.00	2,717.00
2517.001 PIMCO HIGH YLD	08/16/2010	11/22/2010	23,433.00	22,772.00	661.00
10. PEPSICO	07/07/2009	02/22/2010	626.00	561.00	65.00
35. PETSMART INC COM	03/11/2009	01/12/2010	926.00	632.00	294.00
720.882 T ROWE PRICE	05/12/2010	11/22/2010	22,463.00	20,790.00	1,673.00
10. QUEST DIAGNOSTICS INC	11/22/2010	12/02/2010	506.00	507.00	-1.00
78.621 T. ROWE PRICE NEW	09/24/2009	02/22/2010	3,402.00	3,201.00	201.00
10. SOUTHERN CO	11/22/2010	12/16/2010	377.00	381.00	-4.00
10. STATE STREET CORP COM	06/23/2009	02/22/2010	471.00	447.00	24.00
10000. U S TREASURY NOTE					
3.125% 05/15/2019 DTD 05/15/09	06/14/2010	08/16/2010	10,604.00	9,964.00	640.00
758.378 VANGUARD GNMA FUND	08/16/2010	11/22/2010	8,418.00	8,410.00	8.00
161.639 VANGUARD MID-CAP	05/18/2009	02/22/2010	2,690.00	1,949.00	741.00
20. WELLS FARGO & COMPANY	08/26/2009	02/22/2010	561.00	535.00	26.00
Totals					

02-6074479

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THE BUSI SCHOLARSHIP FUND 362665010
Schedule D Detail of Long-term Capital Gains and Losses

02-6074479

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
10. AMERICAN EXPRESS CO	08/23/2007	02/22/2010	390.00	601.00	-211.00
170. AUTODESK INC	08/18/2004	06/24/2010	4,522.00	3,179.00	1,343.00
20000. BANK OF AMERICA					
5.75% 12/01/2017 DTD 12/04/07	03/31/2009	08/19/2010	20,900.00	17,003.00	3,897.00
395.489 BARON ASSET FD	07/17/2009	11/22/2010	18,802.00	13,846.00	4,956.00
45. BHP BILLITON LTD	05/01/2009	05/05/2010	3,099.00	2,218.00	881.00
10. CHEVRONTXACO CORP	09/10/2008	01/11/2010	807.00	813.00	-6.00
10. CIMAREX ENERGY CO	07/02/2008	02/22/2010	581.00	675.00	-94.00
20. CIMAREX ENERGY CO	07/02/2008	06/24/2010	1,450.00	1,350.00	100.00
50. CISCO SYSTEMS INC	08/18/2004	02/22/2010	1,221.00	2,238.00	-1,017.00
20000. CISCO SYSTEMS INC					
5.25% 02/22/2011 DTD 02/22/06	11/19/2008	03/15/2010	20,876.00	20,429.00	447.00
30. CLOROX CO	07/02/2008	11/08/2010	1,887.00	1,583.00	304.00
20. CLOROX CO	07/02/2008	11/15/2010	1,275.00	1,055.00	220.00
20. CLOROX CO	05/18/2009	11/16/2010	1,256.00	1,039.00	217.00
15. COGNIZANT TECHNLOGY	07/02/2008	02/18/2010	709.00	473.00	236.00
20. COGNIZANT TECHNLOGY	06/23/2009	11/08/2010	1,258.00	472.00	786.00
10. DIAGEO PLC ADR	11/13/2008	10/12/2010	708.00	548.00	160.00
10. WALT DISNEY CO	09/10/2008	02/22/2010	311.00	329.00	-18.00
40. E M C CORP MASS	11/13/2008	10/12/2010	807.00	413.00	394.00
50. E M C CORP MASS	11/13/2008	10/22/2010	1,070.00	516.00	554.00
10. EXXON MOBIL CORP	11/13/2008	02/22/2010	656.00	735.00	-79.00
70. FASTENAL CO COM	08/23/2007	01/11/2010	3,209.00	3,185.00	24.00
40000. FED FARM CREDIT BK					
5.45% 12/11/2013 DTD 12/11/98	05/07/2002	08/17/2010	44,717.00	38,992.00	5,725.00
50000. FEDERAL HOME LN BK					
6.875% 08/13/2010	09/15/2000	08/13/2010	50,000.00	49,731.00	269.00
3329.813 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARES	05/19/2004	03/15/2010	36,661.00	35,177.00	1,484.00
171.717 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	04/09/2009	05/12/2010	3,577.00	2,243.00	1,334.00
328.283 FIDELITY ADVISOR					
Totals					
EMERGING MARKET CLASS I FUND #1290					

THE BUSI SCHOLARSHIP FUND 362665010
Schedule D Detail of Long-term Capital Gains and Losses

02-6074479

Description	Date 04/01/2009	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
.603 FRONTIER COMMUNICATIO	11/13/2008	11/22/2010	7,915.00	4,287.00	3,628.00
18.6 FRONTIER COMMUNICATIO	11/13/2008	07/16/2010	4.00	5.00	-1.00
10. GALLAGHER ARTHUR J &	06/14/2007	07/21/2010	137.00	146.00	-9.00
10. HOME DEPOT INC	09/10/2008	02/22/2010	235.00	291.00	-56.00
10. ILLINOIS TOOL WKS INC	09/10/2008	02/22/2010	303.00	292.00	11.00
60. ISHARES COHEN & STEERS	11/18/2008	02/22/2010	465.00	482.00	-17.00
315. ISHARES COHEN &	04/02/2009	02/22/2010	3,127.00	2,138.00	989.00
15000. JPMORGAN CHASE & CO	04/02/2009	11/22/2010	19,844.00	10,140.00	9,704.00
3.125% 12/01/11 DTD 12/02/08 FDIC GT	04/01/2009	09/01/2010	15,496.00	15,532.00	-36.00
1762.009 MFS RESEARCH	05/18/2009	11/22/2010	27,434.00	18,343.00	9,091.00
INTERNATIONAL FUND I FUND #899	12/12/2008	03/16/2010	3,150.00	2,098.00	1,052.00
70. MEDTRONIC INC	08/18/2004	02/22/2010	288.00	273.00	15.00
10. MICROSOFT CORP	08/23/2007	10/12/2010	1,568.00	1,972.00	-404.00
30. MONSANTO CO NEW	05/18/2009	05/27/2010	4,038.00	4,451.00	-413.00
90. NOVARTIS A G SPONSORED					
15000. ONTARIO PROV CDA	12/02/2008	12/23/2010	16,372.00	15,713.00	659.00
4.5% 2/03/2015 DTD 2/03/2005	11/21/2005	11/22/2010	39,593.00	36,100.00	3,493.00
3425. PIMCO TOTAL RETURN	09/10/2008	02/22/2010	304.00	332.00	-28.00
10. PAYCHEX INC COM	09/10/2008	01/11/2010	2,141.00	2,134.00	7.00
80. PETSMART INC COM	09/10/2008	01/12/2010	926.00	934.00	-8.00
35. PETSMART INC COM	09/10/2008	02/22/2010	635.00	727.00	-92.00
10. PROCTER & GAMBLE CO	11/13/2008	12/02/2010	1,013.00	939.00	74.00
20. QUEST DIAGNOSTICS INC	11/13/2008	12/03/2010	1,749.00	1,643.00	106.00
35. QUEST DIAGNOSTICS INC	09/24/2009	11/22/2010	18,318.00	15,269.00	3,049.00
374.976 T. ROWE PRICE NEW	11/13/2008	02/22/2010	483.00	423.00	60.00
10. SIGMA ALDRICH CORP	07/02/2008	02/22/2010	647.00	708.00	-61.00
20. SOUTHERN CO	07/02/2008	12/16/2010	1,132.00	1,062.00	70.00
30. SOUTHERN CO	07/02/2008	12/17/2010	1,885.00	1,770.00	115.00
50. SOUTHERN CO	05/01/2009	08/24/2010	3,888.00	2,765.00	1,123.00
160. TEXAS INSTRUMENTS	09/10/2008	02/22/2010	247.00	321.00	-74.00
10. US BANCORP DEL NEW					
10000. U S TREAS. BONDS	04/14/2009	12/22/2010	11,048.00	11,293.00	-245.00
4.25% 11/15/2014 DTD 11/15/2004	12/03/2008	03/15/2010	3,431.00	3,304.00	127.00
317.391 VANGUARD GNMA FUND					
Totals					

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FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

PIMCO INVESTMENT GRADE CORP BOND FUND CLASS I	2,401.00	
VANGUARD GNMA FUND #36	7.00	
VANGUARD INTERMEDIATE TERM TREASURY FUND #35	679.00	

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS		3,087.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS		3,087.00
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