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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

JOHN J AND FLORENCE B KLECKA SCHOLARSHIP FUND
429021017

A Employer identification number

03-6071434

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

(802) 860-5523

City or town, state, and ZIP code

CONCORD, NH 03302-0477

H Check type of organization: ☒ Section 501(c)(3) exempt private foundationC 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 ☐☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end

J Accounting method: ☒ Cash ☐ Accrual

of year (from Part II, col. (c), line

☐ Other (specify) _____

16) ▶ \$ 609,747.

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	6.	6.		STMT 1
4	Dividends and interest from securities	18,342.	18,342.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	83,102.			
b	Gross sales price for all assets on line 6a	649,944.			
7	Capital gain net income (from Part II, line 2)		83,102.		
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	101,450.	101,450.		
13	Compensation of officers, directors, trustees, etc.	7,861.	7,861.		
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 3	575.	575.	NONE	NONE
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	447.	120.		
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 5	164.	164.		
24	Total operating and administrative expenses. Add lines 13 through 23	9,047.	8,720.	NONE	NONE
25	Contributions, gifts, grants paid	54,500.			54,500.
26	Total expenses and disbursements. Add lines 24 and 25	63,547.	8,720.	NONE	54,500.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	37,903.			
b	Net investment income (if negative, enter -0-)		92,730.		
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	61,475.	43,787.	43,787.
	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 ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule) .			
	b Investments - corporate stock (attach schedule) . STMT 6 .	248,701.	300,573.	315,805.
	c Investments - corporate bonds (attach schedule) . STMT 7 .	261,966.	265,685.	250,155.
	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)	572,142.	610,045.	609,747.	
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	572,142.	610,045.	
	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)	572,142.	610,045.	
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	572,142.	610,045.		

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	572,142.
2 Enter amount from Part I, line 27a	2	37,903.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	
4 Add lines 1, 2, and 3	4	610,045.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	610,045.

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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	83,102.	
{ 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	4,500.	533,408.	0.00843631892
2008	36,289.	604,245.	0.06005676505
2007	NONE	NONE	NONE
2006			
2005			
2 Total of line 1, column (d)			2 0.06849308397
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 0.02283102799
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 584,358.
5 Multiply line 4 by line 3			5 13,341.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 927.
7 Add lines 5 and 6			7 14,268.
8 Enter qualifying distributions from Part XII, line 4			8 54,500.

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	927.
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	927.
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	927.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	164.
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	164.
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	763.
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 ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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)?		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?		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?		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		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?		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?	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 page 19 of the instructions) ► STMT 9		
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? 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

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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. (802) 860-5523			
	Located at 111 MAIN STREET, BURLINGTON, VT ZIP + 4 05401			
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		
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)?		
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?		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)		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.)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ 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 10		7,861.	-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	545,484.
b	Average of monthly cash balances	1b	47,773.
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	593,257.
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	593,257.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	8,899.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	584,358.
6	Minimum investment return. Enter 5% of line 5	6	29,218.

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	29,218.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	927.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	927.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	28,291.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	28,291.
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	28,291.

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	54,500.
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	54,500.
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	927.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	53,573.

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				28,291.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			15,708.	
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>54,500.</u>				
a Applied to 2009, but not more than line 2a . . .			15,708.	
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				28,291.
e Remaining amount distributed out of corpus . .	10,501.			
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	10,501.			
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.				NONE
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	10,501.			
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 . . .	10,501.			

4942(j)(5)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 20				
Total			▶ 3a	54,500.
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	6.	
4	Dividends and interest from securities			14	18,343.	
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	83,101.	
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)				101,450.	
13	Total. Add line 12, columns (b), (d), and (e)				13	101,450.

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

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

[illegible]

Part XVII

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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

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   

Signature of officer or trustee **TRICIA J. SMITH** Date **04/21/2011** Title **Trustee**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

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					4,439.	
755.00		55.708 ARTIO TOTAL RETURN BOND FD-I #152 PROPERTY TYPE: SECURITIES 733.00					04/16/2008 22.00	01/19/2010
866.00		64.08 ARTIO TOTAL RETURN BOND FD-I #1524 PROPERTY TYPE: SECURITIES 833.00					08/07/2006 33.00	02/10/2010
1,325.00		97.038 ARTIO TOTAL RETURN BOND FD-I #152 PROPERTY TYPE: SECURITIES 1,261.00					08/07/2006 64.00	06/11/2010
253.00		18.291 ARTIO TOTAL RETURN BOND FD-I #152 PROPERTY TYPE: SECURITIES 238.00					08/07/2006 15.00	07/16/2010
9,915.00		696.311 ARTIO TOTAL RETURN BOND FD-I #15 PROPERTY TYPE: SECURITIES 9,404.00					04/16/2010 511.00	10/18/2010
16,901.00		1186.856 ARTIO TOTAL RETURN BOND FD-I #1 PROPERTY TYPE: SECURITIES 15,417.00					10/16/2009 1,484.00	10/18/2010
579.00		13.713 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 534.00					04/26/2004 45.00	01/19/2010
2,426.00		53.059 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 2,067.00					04/26/2004 359.00	04/16/2010
1,803.00		39.711 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 1,633.00					07/16/2010 170.00	10/18/2010
27,738.00		610.959 BARON ASSET FD GROWTH & INC PROPERTY TYPE: SECURITIES 21,917.00					07/16/2009 5,821.00	10/18/2010

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)	
2,109.00		47.295 COLUMBIA VALUE & RESTRUCTURING FU PROPERTY TYPE: SECURITIES 2,245.00				08/07/2006 -136.00	01/19/2010
4,974.00		108.5 COLUMBIA VALUE & RESTRUCTURING FUN PROPERTY TYPE: SECURITIES 5,151.00				08/07/2006 -177.00	04/16/2010
15,496.00		338.121 COLUMBIA VALUE & RESTRUCTURING F PROPERTY TYPE: SECURITIES 13,690.00				07/16/2010 1,806.00	10/18/2010
53,094.00		1158.488 COLUMBIA VALUE & RESTRUCTURING PROPERTY TYPE: SECURITIES 42,834.00				11/19/2008 10,260.00	10/18/2010
578.00		18.068 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES 769.00				10/16/2007 -191.00	01/19/2010
1,386.00		41.748 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES 1,777.00				10/16/2007 -391.00	04/16/2010
266.00		8.899 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES 379.00				10/16/2007 -113.00	07/16/2010
2,266.00		68.913 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES 2,083.00				06/11/2010 183.00	10/18/2010
27,309.00		830.553 DAVIS NY VENTURE FD INC CL Y PROPERTY TYPE: SECURITIES 30,763.00				11/19/2008 -3,454.00	10/18/2010
1,421.00		129.413 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES 1,403.00				10/18/2004 18.00	01/19/2010
1,617.00		147.772 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES 1,599.00				01/18/2005 18.00	02/10/2010

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)	
2,746.00		248.49 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES 2,680.00				04/16/2008 66.00	06/11/2010
509.00		45.353 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES 484.00				04/16/2008 25.00	07/16/2010
19,372.00		1694.85 FEDERATED TOTAL RETURN BOND FUND PROPERTY TYPE: SECURITIES 18,542.00				04/16/2010 830.00	10/18/2010
33,710.00		2949.218 FEDERATED TOTAL RETURN BOND FUN PROPERTY TYPE: SECURITIES 31,051.00				10/16/2009 2,659.00	10/18/2010
655.00		30.041 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 920.00				10/16/2007 -265.00	01/19/2010
4,522.00		232.149 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 4,470.00				10/16/2008 52.00	02/10/2010
602.00		27.404 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 362.00				10/16/2008 240.00	04/16/2010
256.00		12.821 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 169.00				10/16/2008 87.00	07/16/2010
805.00		33.706 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 661.00				06/11/2010 144.00	10/18/2010
8,939.00		374.507 FIDELITY ADVISOR EMERGING MARKET PROPERTY TYPE: SECURITIES 4,307.00				11/19/2008 4,632.00	10/18/2010
9,010.00		410.669 HARTFORD MUT FDS INC MIDCAP FD C PROPERTY TYPE: SECURITIES 8,411.00				06/11/2010 599.00	10/18/2010

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)	
706.00		47.916 MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES 838.00					03/17/2008 -132.00	01/19/2010
12,049.00		903.216 MFS RESEARCH INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 15,797.00					03/17/2008 -3,748.00	02/10/2010
373.00		25.636 MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES 448.00					03/17/2008 -75.00	04/16/2010
669.00		50.831 MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES 889.00					03/17/2008 -220.00	07/16/2010
1,447.00		93.832 MFS RESEARCH INTERNATIONAL FUND I PROPERTY TYPE: SECURITIES 1,204.00					06/11/2010 243.00	10/18/2010
14,297.00		927.183 MFS RESEARCH INTERNATIONAL FUND PROPERTY TYPE: SECURITIES 11,780.00					04/16/2009 2,517.00	10/18/2010
3,047.00		278.484 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 2,973.00					04/16/2008 74.00	01/19/2010
3,617.00		331.228 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 3,531.00					01/18/2005 86.00	02/10/2010
5,795.00		521.113 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 5,514.00					01/24/2006 281.00	06/11/2010
1,287.00		113.626 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 1,200.00					01/24/2006 87.00	07/16/2010
40,267.00		3444.553 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 37,465.00					04/16/2010 2,802.00	10/18/2010

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)	
67,352.00		5761.53 PIMCO TOTAL RETURN FUND #35 PROPERTY TYPE: SECURITIES 60,063.00					10/16/2009 7,289.00	10/18/2010
1,032.00		36.906 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES 920.00					04/26/2004 112.00	01/19/2010
6,599.00		225.686 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES 5,629.00					04/26/2004 970.00	04/16/2010
23,744.00		787.779 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES 20,503.00					07/16/2010 3,241.00	10/18/2010
69,165.00		2294.804 T ROWE PRICE GROWTH STOCK FUND PROPERTY TYPE: SECURITIES 51,901.00					11/19/2008 17,264.00	10/18/2010
337.00		6.907 PRICE T ROWE MIDCAP GROWTH PROPERTY TYPE: SECURITIES 264.00					07/01/2009 73.00	01/19/2010
1,379.00		25.875 PRICE T ROWE MIDCAP GROWTH PROPERTY TYPE: SECURITIES 1,028.00					02/10/2010 351.00	04/16/2010
13,423.00		268.253 PRICE T ROWE MIDCAP GROWTH PROPERTY TYPE: SECURITIES 10,234.00					07/01/2009 3,189.00	06/11/2010
261.00		25.537 TD ASSET MGMT SHORT TERM BOND #4 PROPERTY TYPE: SECURITIES 258.00					01/16/2009 3.00	01/19/2010
452.00		44.36 TD ASSET MGMT SHORT TERM BOND #4 PROPERTY TYPE: SECURITIES 448.00					01/16/2009 4.00	02/10/2010
726.00		71.029 TD ASSET MGMT SHORT TERM BOND #4 PROPERTY TYPE: SECURITIES 718.00					01/16/2009 8.00	06/11/2010

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)	
1,244.00		74.983 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES 871.00					01/16/2009 373.00	01/19/2010
3,223.00		182.514 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES 2,119.00					01/16/2009 1,104.00	04/16/2010
2,861.00		161.815 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES 2,604.00					07/16/2010 257.00	10/18/2010
41,975.00		2374.325 VANGUARD SELECTED VALUE FD #934 PROPERTY TYPE: SECURITIES 27,566.00					01/16/2009 14,409.00	10/18/2010
1,042.00		97.178 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 1,032.00					01/16/2009 10.00	01/19/2010
2,568.00		238.893 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 2,537.00					01/16/2009 31.00	02/10/2010
4,701.00		429.739 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 4,570.00					04/16/2009 131.00	06/11/2010
354.00		32.09 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 341.00					01/16/2009 13.00	07/16/2010
24,729.00		2229.852 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 23,971.00					04/16/2010 758.00	10/18/2010
40,581.00		3659.263 VANGUARD GNMA FUND #36 PROPERTY TYPE: SECURITIES 38,839.00					10/16/2009 1,742.00	10/18/2010

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)	
TOTAL GAIN (LOSS)							----- 83,102. =====	

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

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TD ASSET MGMT US GOVT INSTL SVS #6	3.	3.
TD ASSET MGMT US GOVT PORT INSTL #2	3.	3.
	-----	-----
	6.	6.
	=====	=====
TOTAL		

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ASTON FDS MONTAG & CALDWELL GROWTH FUND	812.	812.
INVESCO INTERNATIONAL GROWTH FUND INSTIT	447.	447.
ARTIO TOTAL RETURN BOND FD-I #1524	754.	754.
COLUMBIA VALUE & RESTRUCTURING FUND #205	673.	673.
DODGE & COX STK FD COM	261.	261.
FEDERATED TOTAL RETURN BOND FUND INSTITU	1,866.	1,866.
FIDELITY SPARTAN HIGH INCOME	701.	701.
FIDELITY SELECT PORTFOLIOS SELECT GOLD P	574.	574.
HARBOR INTERNATIONAL FD- INST CL FUND #1	491.	491.
PERKINS MID CAP VALUE FUND INSTITUTIONAL	55.	55.
PIMCO TOTAL RETURN FUND #35	2,549.	2,549.
PIMCO INVESTMENT GRADE CORP BOND FUND CL	5,602.	5,602.
ROYCE SPECIAL EQUITY FD #327	19.	19.
TD ASSET MGMT US GOVT INSTL SVS #6	6.	6.
TD ASSET MGMT US GOVT PORT INSTL #2	5.	5.
TD ASSET MGMT SHORT TERM BOND #4	423.	423.
VANGUARD GNMA FUND #36	1,892.	1,892.
VANGUARD INTERMEDIATE TERM TREASURY FUND	774.	774.
VANGUARD INFLATION PROTECTED SEC 119	438.	438.
	-----	-----
TOTAL	18,342.	18,342.
	=====	=====

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 -----
990-PF TAXES	327.	
FOREIGN TAXES ON QUALIFIED FOR	120.	120.
TOTALS	447.	120.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
STATE/PROBATE FEES	164.	164.
	-----	-----
TOTALS	164.	164.
	=====	=====

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
-----	-----	---
4356.170 ASTON FDS MONTAG & CA	100,802.	105,550.
1067.516 INVESCO INTERNATIONAL	29,218.	29,784.
243.381 BUFFALO SMALL CAP FD	5,844.	6,379.
1005.404 DODGE & COX STK FD	100,802.	108,342.
323.744 FIDELITY SELECT PORTFO	17,531.	17,194.
488.839 HARBOR INTERNATIONAL F	29,218.	29,599.
267.318 HARTFORD MUT FDS INC	5,470.	6,440.
274.733 PERKINS MID CAP VALUE	5,844.	6,201.
302.619 ROYCE SPECIAL EQUITY F	5,844.	6,316.
	-----	-----
TOTALS	300,573.	315,805.
	=====	=====

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

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
3908.750 FIDELITY HIGH INCOME	35,061.	34,944.
6857.514 PIMCO INVESTMENT GRAD	81,810.	71,867.
4817.695 TD ASSET MGMT SHORT T	49,474.	49,189.
5352.157 VANGUARD INTERMEDIATE	64,279.	60,640.
2578.051 VANGUARD INFLATION	35,061.	33,515.
	-----	-----
TOTALS	265,685.	250,155.
	=====	=====

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

ROUNDING ADJUSTMENT

TOTAL

=====

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

VT

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

OFFICER NAME:

KELLY ROSS, C/O TD BANK, N.A.

ADDRESS:

11 MAIN STREET

BURLINGTON, VT 05401

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 7,861.

TOTAL COMPENSATION:

7,861.

=====

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	523,668.	74,579.	
FEBRUARY	533,218.	74,049.	
MARCH	552,067.	74,387.	
APRIL	556,736.	53,310.	
MAY	534,047.	53,406.	
JUNE	521,732.	52,085.	
JULY	541,564.	35,415.	
AUGUST	529,570.	26,194.	
SEPTEMBER	558,266.	26,047.	
OCTOBER	567,179.	29,986.	
NOVEMBER	561,803.	30,030.	
DECEMBER	565,959.	43,787.	
	-----	-----	-----
TOTAL	6,545,809.	573,275.	
	=====	=====	=====
AVERAGE FMV	545,484.	47,773.	
	=====	=====	=====

=====

RECIPIENT NAME:

BALANCE DUE SCHOLARSHIPS

ADDRESS:

C/O BELLOW FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP ASSISTANCE

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 23,800.

RECIPIENT NAME:

LINDSAY JODOIN

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

TRISHA ST. GELAIS

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 500.

=====

RECIPIENT NAME:

AMANDA WHITE

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

OLIVIA DUNSMORE

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 750.

RECIPIENT NAME:

THOMAS THAYER

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

RENEE LAVIGNE

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

MADELAINE GRIMMER

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

ALEXANDER G DEAN

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 750.

=====

RECIPIENT NAME:

KATHERINE KASPER

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

OLIVIA A BAKER

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

CAMERON WALSH

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

ANDREW WOLFF

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

ABIGAIL LEDOUX

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

KRISTIN VIENS

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 700.

=====

RECIPIENT NAME:

ELLIE J STECH

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

LINDSEY MERCY

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

ERIKA GRAVELIN

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 2,000.

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

=====

RECIPIENT NAME:

KRISTINE STEBBINS

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

JESSE POIRIER

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 750.

RECIPIENT NAME:

SHANNON PRIOR

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 1,000.

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

=====

RECIPIENT NAME:

RACHEL SHEPARSON-RUDDEN

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 700.

RECIPIENT NAME:

NYOKALYNN FULLER

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 750.

RECIPIENT NAME:

CADY LAROCHE

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 1,000.

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

=====

RECIPIENT NAME:

DYLAN VALLEY

ADDRESS:

C/O BELLOWS FREE ACADEMY

ST. ALBANS, VT 05478

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:

INDIVIDUAL

AMOUNT OF GRANT PAID 300.

TOTAL GRANTS PAID:

54,500.

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JOHN J AND FLORENCE B KLECKA SCHOLARSHIP FUND
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT	PURPOSES				
55.708 ARTIO TOTAL RETURN	04/16/2008	01/19/2010	755.00	733.00	22.00
64.08 ARTIO TOTAL RETURN	08/07/2006	02/10/2010	866.00	833.00	33.00
97.038 ARTIO TOTAL RETURN	08/07/2006	06/11/2010	1,325.00	1,261.00	64.00
18.291 ARTIO TOTAL RETURN	08/07/2006	07/16/2010	253.00	238.00	15.00
1186.856 ARTIO TOTAL					
RETURN BOND FD-I #1524	10/16/2009	10/18/2010	16,901.00	15,417.00	1,484.00
13.713 BARON ASSET FD	04/26/2004	01/19/2010	579.00	534.00	45.00
53.059 BARON ASSET FD	04/26/2004	04/16/2010	2,426.00	2,067.00	359.00
610.959 BARON ASSET FD	07/16/2009	10/18/2010	27,738.00	21,917.00	5,821.00
47.295 COLUMBIA VALUE & RESTRUCTURING FUND #2051	08/07/2006	01/19/2010	2,109.00	2,245.00	-136.00
108.5 COLUMBIA VALUE & RESTRUCTURING FUND #2051	08/07/2006	04/16/2010	4,974.00	5,151.00	-177.00
1158.488 COLUMBIA VALUE & RESTRUCTURING FUND #2051	11/19/2008	10/18/2010	53,094.00	42,834.00	10,260.00
18.068 DAVIS NY VENTURE FD	10/16/2007	01/19/2010	578.00	769.00	-191.00
41.748 DAVIS NY VENTURE FD	10/16/2007	04/16/2010	1,386.00	1,777.00	-391.00
8.899 DAVIS NY VENTURE FD	10/16/2007	07/16/2010	266.00	379.00	-113.00
830.553 DAVIS NY VENTURE FUND #2051	11/19/2008	10/18/2010	27,309.00	30,763.00	-3,454.00
129.413 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARE	03/18/2004	01/19/2010	1,421.00	1,403.00	18.00
147.772 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARE	01/18/2005	02/10/2010	1,617.00	1,599.00	18.00
248.49 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARE	04/16/2008	06/11/2010	2,746.00	2,680.00	66.00
45.353 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARE	04/16/2008	07/16/2010	509.00	484.00	25.00
2949.218 FEDERATED TOTAL					
RETURN BOND FUND INSTITUTIONAL SHARE	03/16/2009	10/18/2010	33,710.00	31,051.00	2,659.00
30.041 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	10/16/2007	01/19/2010	655.00	920.00	-265.00
232.149 FIDELITY ADVISOR					
Totals					
EMERGING MARKET CLASS I FUND #1290					

JOHN J AND FLORENCE B KLECKA SCHOLARSHIP FUND
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date 10/16/2008	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
27.404 FIDELITY ADVISOR		02/10/2010	4,522.00	4,470.00	52.00
EMERGING MARKET CLASS I FUND #1290	10/16/2008	04/16/2010	602.00	362.00	240.00
12.821 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	10/16/2008	07/16/2010	256.00	169.00	87.00
374.507 FIDELITY ADVISOR					
EMERGING MARKET CLASS I FUND #1290	11/19/2008	10/18/2010	8,939.00	4,307.00	4,632.00
47.916 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	03/17/2008	01/19/2010	706.00	838.00	-132.00
903.216 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	03/17/2008	02/10/2010	12,049.00	15,797.00	-3,748.00
25.636 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	03/17/2008	04/16/2010	373.00	448.00	-75.00
50.831 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	03/17/2008	07/16/2010	669.00	889.00	-220.00
927.183 MFS RESEARCH					
INTERNATIONAL FUND I FUND #899	04/16/2009	10/18/2010	14,297.00	11,780.00	2,517.00
278.484 PIMCO TOTAL RETURN	04/16/2008	01/19/2010	3,047.00	2,973.00	74.00
331.228 PIMCO TOTAL RETURN	01/18/2005	02/10/2010	3,617.00	3,531.00	86.00
521.113 PIMCO TOTAL RETURN	01/24/2006	06/11/2010	5,795.00	5,514.00	281.00
113.626 PIMCO TOTAL RETURN	01/24/2006	07/16/2010	1,287.00	1,200.00	87.00
5761.53 PIMCO TOTAL RETURN	10/16/2009	10/18/2010	67,352.00	60,063.00	7,289.00
36.906 T ROWE PRICE GROWTH	04/26/2004	01/19/2010	1,032.00	920.00	112.00
225.686 T ROWE PRICE	04/26/2004	04/16/2010	6,599.00	5,629.00	970.00
2294.804 T ROWE PRICE	11/19/2008	10/18/2010	69,165.00	51,901.00	17,264.00
25.537 TD ASSET MGMT SHORT	01/16/2009	01/19/2010	261.00	258.00	3.00
44.36 TD ASSET MGMT SHORT	01/16/2009	02/10/2010	452.00	448.00	4.00
71.029 TD ASSET MGMT SHORT	01/16/2009	06/11/2010	726.00	718.00	8.00
74.983 VANGUARD SELECTED	01/16/2009	01/19/2010	1,244.00	871.00	373.00
182.514 VANGUARD SELECTED	01/16/2009	04/16/2010	3,223.00	2,119.00	1,104.00
2374.325 VANGUARD SELECTED	01/16/2009	10/18/2010	41,975.00	27,566.00	14,409.00
97.178 VANGUARD GNMA FUND	01/16/2009	01/19/2010	1,042.00	1,032.00	10.00
238.893 VANGUARD GNMA FUND	01/16/2009	02/10/2010	2,568.00	2,537.00	31.00
429.739 VANGUARD GNMA FUND	04/16/2009	06/11/2010	4,701.00	4,570.00	131.00
32.09 VANGUARD GNMA FUND	01/16/2009	07/16/2010	354.00	341.00	13.00
Totals					

03-6071434

Totals		478,651.00	415,145.00	63,506.00
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FEDERAL CAPITAL GAIN DIVIDENDS

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LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

ASTON FDS MONTAG & CALDWELL GROWTH FUND CL I	177.00
FIDELITY SELECT PORTFOLIOS SELECT GOLD PT FUN	813.00
PIMCO INVESTMENT GRADE CORP BOND FUND CLASS I	2,642.00
TD ASSET MGMT SHORT TERM BOND #4	80.00
VANGUARD GNMA FUND #36	59.00
VANGUARD INTERMEDIATE TERM TREASURY FUND #35	669.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

4,439.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

4,439.00

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