Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

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

OMB No 1545-0052

2010

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

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

Alma Gibbs Donchian Charitable
Foundation, Inc.
c/o FCSN 88 Field Point Road
Greenwich, CT 06836-2508

A **Employer identification number** 06-1514400

B Telephone number (see the instructions) 203-661-1000

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ► ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► ☐

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 5,887,999.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis)

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			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 the instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1		Contributions, gifts, grants, etc, received (att sch)				
	2		Ck ► ☒ if the foundn is **not** req to att Sch B				
	3		Interest on savings and temporary cash investments			N/A	
	4		Dividends and interest from securities	153,732.	153,732.		
	5	a	Gross rents				
		b	Net rental income or (loss)				
	6	a	Net gain/(loss) from sale of assets not on line 10	135,950.			
		b	Gross sales price for all assets on line 6a 1,553,176.				
	7		Capital gain net income (from Part IV, line 2)		135,950.		
	8		Net short-term capital gain				
	9		Income modifications				
	10	a	Gross sales less returns and allowances				
		b	Less Cost of goods sold				
		c	Gross profit/(loss) (att sch)				
	11		Other income (attach schedule) See Statement 1	3,935.	4,008.		
	12		**Total.** Add lines 1 through 11	293,617.	293,690.		
OPERATING AND ADMINISTRATIVE EXPENSES	13		Compensation of officers, directors, trustees, etc	96,000.	14,400.		81,600.
	14		Other employee salaries and wages				
	15		Pension plans, employee benefits				
	16	a	Legal fees (attach schedule) See St 2	3,200.	3,200.		
		b	Accounting fees (attach sch)				
		c	Other prof fees (attach sch) See St 3	43,249.	43,249.		
	17		Interest				
	18		Taxes (attach schedule)(see instr) See Stm 4	-955.			
	19		Depreciation (attach sch) and depletion				
	20		Occupancy				
	21		Travel, conferences, and meetings	2,651.			1,761.
	22		Printing and publications				
	23		Other expenses (attach schedule) See Statement 5	3,175.	115.		2,296.
	24		**Total operating and administrative expenses.** Add lines 13 through 23	147,320.	60,964.		85,657.
	25		Contributions, gifts, grants paid Part XV	266,590.			266,590.
	26		**Total expenses and disbursements.** Add lines 24 and 25	413,910.	60,964.		352,247.
	27		Subtract line 26 from line 12:				
		a	**Excess of revenue over expenses and disbursements**	-120,293.			
		b	**Net investment income** (if negative, enter -0-)		232,726.		
		c	**Adjusted net income** (if negative, enter -0-)				

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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	600,694.	369,869.	369,869.
	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 the instructions)			
	7	Other notes and loans receivable (attach sch) ►			
		Less allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments – U S and state government obligations (attach schedule) Statement 6	355,021.	360,374.	372,075.
	b	Investments – corporate stock (attach schedule) Statement 7	3,174,901.	3,269,746.	4,227,460.
	c	Investments – corporate bonds (attach schedule) Statement 8	850,684.	861,018.	918,595.
	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 instructions Also, see page 1, item I)	4,981,300.	4,861,007.	5,887,999.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ►)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
NET ASSETS OR FUND BALANCES		**Foundations that follow SFAS 117, check here ► ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► ☒ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	4,981,300.	4,861,007.	
	28	Paid-in or capital surplus, or land, building, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see the instructions)	4,981,300.	4,861,007.	
	31	**Total liabilities and net assets/fund balances** (see the instructions)	4,981,300.	4,861,007.	

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	4,981,300.
2	Enter amount from Part I, line 27a	2	-120,293.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	4,861,007.
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	4,861,007.

Part IV Capital Gains and Losses fo[illegible]ax 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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	Increases per Schedule A-2 (Exhibit 5)	P	Various	Various
b	Decreases per Schedule B-1 (Exhibit 6)	P	Various	Various
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	1,366,450.		1,173,425.	193,025.
b	186,726.		243,801.	-57,075.
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				193,025.
b				-57,075.
c				
d				
e				

2 Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	135,950.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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 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 (column (b) divided by column (c))
2009	348,263.	4,884,434.	0.071301
2008	365,232.	5,972,107.	0.061156
2007	416,213.	6,777,183.	0.061414
2006	394,874.	6,488,874.	0.060854
2005	400,284.	6,519,148.	0.061401

2 **Total** of line 1, column (d)	2	0.316126
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	0.063225
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	5,412,781.
5 Multiply line 4 by line 3	5	342,223.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,327.
7 Add lines 5 and 6	7	344,550.
8 Enter qualifying distributions from Part XII, line 4	8	352,247.

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1. Date of ruling or determination letter ________ **(attach copy of letter if necessary – see instr.)**				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b			1	2,327.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	2,327.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	2,327.
6 Credits/Payments				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,180.		
b Exempt foreign organizations – tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	1,180.
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	1,147.
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
1 a 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 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 ► $ 0. **(2)** On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► CT			
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)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *(Continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► www.agdonchian.org

14 The books are in care of ► Fogarty Cohen Selby & Nemiroff Telephone no ► 203-661-1000

Located at ► 88 Field Point Road Greenwich CT ZIP + 4 ► 06836-2508

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		X
	See 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
1 a	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 the instructions)?	1b		X
	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 ► 20__ , 20__ , 20__ , 20__			
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 the instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ► 20__ , 20__ , 20__ , 20__			
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	N/A	
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

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 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 instructions)? **5b** N/A

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

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (No)

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 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
Geoffrey M. Parkinson c/o FCSN 88 Field Point Road Greenwich, CT 06836-2508	Pres/Treas/D 5.00	52,500.	0.	0.
Leland C. Selby c/o FCSN 88 Field Point Road Greenwich, CT 06836-2508	V Pres/Sec/D 5.00	28,500.	0.	0.
Holly Hitchcock c/o FCSN 88 Field Point Road Greenwich, CT 06836-2508	Director 3.00	15,000.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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				

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ►		0

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes				
a Average monthly fair market value of securities			1a	5,213,597.
b Average of monthly cash balances			1b	281,612.
c Fair market value of all other assets (see instructions)			1c	
d **Total** (add lines 1a, b, and c)			1d	5,495,209.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2 Acquisition indebtedness applicable to line 1 assets			2	0.
3 Subtract line 2 from line 1d			3	5,495,209.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	82,428.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	5,412,781.
6 **Minimum investment return.** Enter 5% of line 5			6	270,639.

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

1 Minimum investment return from Part X, line 6			1	270,639.
2a Tax on investment income for 2010 from Part VI, line 5	2a	2,327.		
b Income tax for 2010 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	2,327.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	268,312.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	268,312.
6 Deduction from distributable amount (see instructions)			6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	268,312.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a Expenses, contributions, gifts, etc – total from Part I, column (d), line 26	1a	352,247.
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	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	
b Cash distribution test (attach the required schedule)	3b	
4 **Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	352,247.
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 instructions)	5	2,327.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	349,920.

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

Part XIII Undistributed Income (see instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					268,312.
2 Undistributed income, if any, as of the end of 2010:					
a Enter amount for 2009 only				0.	
b Total for prior years 20___, 20___, 20___			0.		
3 Excess distributions carryover, if any, to 2010					
a From 2005	83,695.				
b From 2006	71,929.				
c From 2007	88,796.				
d From 2008	71,445.				
e From 2009	106,401.				
f **Total** of lines 3a through e		422,266.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $	352,247.				
a Applied to 2009, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required – see instructions)			0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.			
d Applied to 2010 distributable amount					268,312.
e Remaining amount distributed out of corpus		83,935.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0.			0.
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		506,201.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount – see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount – see instructions				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		83,695.			
9 **Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a		422,506.			
10 Analysis of line 9					
a Excess from 2006	71,929.				
b Excess from 2007	88,796.				
c Excess from 2008	71,445.				
d Excess from 2009	106,401.				
e Excess from 2010	83,935.				

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

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

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** 'Assets' alternative test – enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter. **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

See Statement 9

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

See Statement for Line 2a

c Any submission deadlines:

See Statement for Line 2a

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

See Statement for Line 2a

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 attached Schedule B-3 (Exhibit 8) ,			see attached	266,590.
Total			► **3a**	266,590.
b *Approved for future payment*				
See attached Schedule (Exhibit 9) ,				55,000.
Total			► **3b**	55,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see 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					
4 Dividends and interest from securities			14	153,732.	
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	135,950.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a Class Action Citi Gold MI			14	2,523.	
b Class Action-AOL Time			14	98.	
c Interest on 2008 refund			14	38.	
d IShares S&P GSCI			14		
e USTreas Infl Indx OID			14	1,276.	
12 Subtotal Add columns (b), (d), and (e)				293,617.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 293,617.

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions.)
N/A	

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	**1a (1)**		X
(2) Other assets	**1a (2)**		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	**1b (1)**		X
(2) Purchases of assets from a noncharitable exempt organization	**1b (2)**		X
(3) Rental of facilities, equipment, or other assets	**1b (3)**		X
(4) Reimbursement arrangements	**1b (4)**		X
(5) Loans or loan guarantees	**1b (5)**		X
(6) Performance of services or membership or fundraising solicitations	**1b (6)**		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	**1c**		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
N/A			

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

b If 'Yes,' complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

▶ Signature of officer or trustee — Date 4/11/11 ▶ Title Pres/Treas/Dire

Paid Preparer Use Only

Print/Type preparer's name: Anne M Piedade
Preparer's signature: Anne M Piedade
Date: 3/24/11
Check if ☐ if self-employed
PTIN: P01481450
Firm's name ▶ FCS&N LLC
Firm's EIN ▶ 06-1414192
Firm's address ▶ 88 Field Point Road
Greenwich, CT 06830
Phone no (203) 661-1000

Other Income Producing Activities
Dividends/interest from securities.

Dividends per Schedule A-3 (Exhibit 1)		$ 83,133.
Interest per Schedule A-4 (Exhibit 2)		69,577.
Other Income per Schedule A-5 (Exhibit 3)		1,022.
	Total	$ 153,732.

Other Revenue
Net investment income
IShares S&P GSCI

Interest - per Schedule K-1		$ 65.
Long term capital gains - per Scheduel K-1		8.
	Total	$ 73.

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Class Action Citi Gold MI	$ 2,523.	$ 2,523.	
Class Action-AOL Time	98.	98.	
Interest on 2008 refund	38.	38.	
USTreas Infl Indx OID	1,276.	1,276.	
Total	$ 3,935.	$ 3,935.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Fogarty Cohen Selby & Nemiroff LLC	$ 3,200.	$ 3,200.		
Total	$ 3,200.	$ 3,200.		$ 0.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank of New York - Investment Advisory	$ 43,278.	$ 43,278.		
BNY Affiliated funds fee	-29.	-29.		
Total	$ 43,249.	$ 43,249.		$ 0.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
2008 Refund	$ -903.			
2009 Refund	-52.			
Total	$ -955.	$ 0.		$ 0.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Association of Small Foundations	$ 495.			
Greenwich Advisory Associates	194.			
Hagendoorn & Emond Ins. - D&O Ins	2,296.			$ 2,296.
Lacerte - computer fee for tax prep	115.	$ 115.		
Secretary of State - annual report	75.			
Total	$ 3,175.	$ 115.		$ 2,296.

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
US Government Obligations (Exhibit 4)	Cost	$ 360,374.	$ 372,075.
		$ 360,374.	$ 372,075.
	Total	$ 360,374.	$ 372,075.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Corporate Stocks (Exhibit 4)	Cost	$ 3,269,746.	$ 4,227,460.
	Total	$ 3,269,746.	$ 4,227,460.

Statement 8
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
Corporate Bonds (Exhibit 4)	Cost	$ 861,018.	$ 918,595.
	Total	$ 861,018.	$ 918,595.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name:
Care Of: Foundation Services LLC
Street Address: 640 West Putnam Avenue, 3rd floor
City, State, Zip Code: Greenwich, CT 06830
Telephone: 203-629-8320
Form and Content: Any applicant should submit an application form and certification as to its tax exempt status. The application form is available from the website.
Submission Deadlines: None
Restrictions on Awards: Mission Statement and Guidelines attached as Exhibit 7.

Schedule A-3

DIVIDENDS RECEIVED

Abbott Laboratories					
02/16/10	Dividend Rec'd on	900	Shs.	$360.00	
05/17/10	Dividend Rec'd on	900	Shs.	396.00	
08/16/10	Dividend Rec'd on	900	Shs.	396.00	
11/15/10	Dividend Rec'd on	900	Shs.	396.00	$1,548.00
Accenture Ltd Class A					
05/14/10	Dividend Rec'd on	2,000	Shs.	$750.00	
11/15/10	Dividend Rec'd on	2,000	Shs.	900.00	1,650.00
Aflac Inc.					
03/01/10	Dividend Rec'd on	675	Shs.	$189.00	
06/01/10	Dividend Rec'd on	675	Shs.	189.00	
09/01/10	Dividend Rec'd on	675	Shs.	189.00	
12/01/10	Dividend Rec'd on	675	Shs.	202.50	769.50
Air Prods & Chems Inc.					
02/08/10	Dividend Rec'd on	325	Shs.	$146.25	
05/10/10	Dividend Rec'd on	325	Shs.	159.25	
08/09/10	Dividend Rec'd on	325	Shs.	159.25	
11/08/10	Dividend Rec'd on	650	Shs.	318.50	783.25
American Express					
02/10/10	Dividend Rec'd on	1,325	Shs.	$238.50	
05/10/10	Dividend Rec'd on	1,325	Shs.	238.50	
08/10/10	Dividend Rec'd on	1,325	Shs.	238.50	
11/10/10	Dividend Rec'd on	1,325	Shs.	238.50	954.00
Avon Products Inc.					
03/01/10	Dividend Rec'd on	1,700	Shs.	$374.00	
06/01/10	Dividend Rec'd on	1,700	Shs.	374.00	
09/01/10	Dividend Rec'd on	1,700	Shs.	374.00	
12/01/10	Dividend Rec'd on	1,700	Shs.	374.00	1,496.00
AT&T Corp.					
02/01/10	Dividend Rec'd on	1,775	Shs.	$745.50	
05/03/10	Dividend Rec'd on	1,775	Shs.	745.50	
08/02/10	Dividend Rec'd on	1,775	Shs.	745.50	
11/01/10	Dividend Rec'd on	1,775	Shs.	745.50	2,982.00

Schedule A-3 (Cont'd)

BNY Mellon Mid Cap Stock Fund					
01/19/10	Dividend Rec'd on	12,376.238	Shs.	$74.36	
03/22/10	Dividend Rec'd on	12,376.238	Shs.	67.35	
04/12/10	Dividend Rec'd on	12,376.238	Shs.	81.27	
05/17/10	Dividend Rec'd on	12,376.238	Shs.	83.11	
06/14/10	Dividend Rec'd on	12,376.238	Shs.	79.73	
07/12/10	Dividend Rec'd on	12,376.238	Shs.	74.19	
08/16/10	Dividend Rec'd on	12,376.238	Shs.	75.26	
09/13/10	Dividend Rec'd on	12,376.238	Shs.	76.35	
10/12/10	Dividend Rec'd on	12,376.238	Shs.	77.33	
11/15/10	Dividend Rec'd on	12,376.238	Shs.	84.71	
12/10/10	Dividend Rec'd on	12,376.238	Shs.	37.13	
12/13/10	Dividend Rec'd on	12,376.238	Shs.	86.29	$897.08
Baxter International Inc					
10/01/10	Dividend Rec'd on	850	Shs.		246.50
Campbell Soup Company					
02/01/10	Dividend Rec'd on	1,000	Shs.	$275.00	
05/03/10	Dividend Rec'd on	1,000	Shs.	275.00	
08/02/10	Dividend Rec'd on	1,000	Shs.	275.00	
11/01/10	Dividend Rec'd on	1,000	Shs.	275.00	1,100.00
Cardinal Health Inc.					
01/15/10	Dividend Rec'd on	500	Shs.	$87.50	
04/15/10	Dividend Rec'd on	500	Shs.	87.50	
07/15/10	Dividend Rec'd on	500	Shs.	97.50	
10/15/10	Dividend Rec'd on	500	Shs.	97.50	370.00
Caterpillar Inc.					
02/22/10	Dividend Rec'd on	475	Shs.	$199.50	
05/20/10	Dividend Rec'd on	475	Shs.	199.50	
08/20/10	Dividend Rec'd on	475	Shs.	209.00	
11/22/10	Dividend Rec'd on	475	Shs.	209.00	817.00
Chevron Corporation					
03/10/10	Dividend Rec'd on	375	Shs.	$255.00	
06/10/10	Dividend Rec'd on	375	Shs.	270.00	
09/10/10	Dividend Rec'd on	375	Shs.	270.00	
12/10/10	Dividend Rec'd on	375	Shs.	270.00	1,065.00

Schedule A-3 (Cont'd)

Colgate Palmolive Company

02/16/10	Dividend Rec'd on	350	Shs.	$154.00	
05/14/10	Dividend Rec'd on	350	Shs.	185.50	
08/13/10	Dividend Rec'd on	350	Shs.	185.50	
11/15/10	Dividend Rec'd on	350	Shs.	185.50	$710.50

Comcast Corporation New Class A

01/27/10	Dividend Rec'd on	1,700	Shs.	$160.65	
04/28/10	Dividend Rec'd on	1,700	Shs.	160.65	
07/28/10	Dividend Rec'd on	1,700	Shs.	160.65	
10/27/10	Dividend Rec'd on	1,700	Shs.	160.65	642.60

ConocoPhilips

03/01/10	Dividend Rec'd on	900	Shs.	$450.00	
06/01/10	Dividend Rec'd on	900	Shs.	495.00	
09/01/10	Dividend Rec'd on	900	Shs.	495.00	
12/01/10	Dividend Rec'd on	900	Shs.	495.00	1,935.00

Dreyfus Pre Strat Inter ST-I

04/12/10	Dividend Rec'd on	6,043.513	Shs.	$18.56	
05/17/10	Dividend Rec'd on	6,043.513	Shs.	37.78	
06/14/10	Dividend Rec'd on	6,043.513	Shs.	35.86	
07/12/10	Dividend Rec'd on	6,043.513	Shs.	34.41	
08/16/10	Dividend Rec'd on	6,043.513	Shs.	36.56	
09/13/10	Dividend Rec'd on	6,043.513	Shs.	37.27	
10/12/10	Dividend Rec'd on	6,043.513	Shs.	37.54	
11/15/10	Dividend Rec'd on	6,043.513	Shs.	40.76	
12/13/10	Dividend Rec'd on	6,043.513	Shs.	39.74	
12/31/10	Dividend Rec'd on	6,043.513	Shs.	652.10	970.58

Dreyfus Emerging Markets Fund

04/12/10	Dividend Rec'd on	6,404.782	Shs.	$23.25	
05/17/10	Dividend Rec'd on	6,404.782	Shs.	48.01	
06/14/10	Dividend Rec'd on	6,404.782	Shs.	45.39	
07/12/10	Dividend Rec'd on	6,404.782	Shs.	43.74	
08/16/10	Dividend Rec'd on	6,404.782	Shs.	46.79	
09/13/10	Dividend Rec'd on	6,404.782	Shs.	48.43	
10/12/10	Dividend Rec'd on	6,404.782	Shs.	48.52	
11/15/10	Dividend Rec'd on	6,404.782	Shs.	53.35	
12/13/10	Dividend Rec'd on	6,404.782	Shs.	51.55	
12/20/10	Dividend Rec'd on	6,404.782	Shs.	1,383.07	
12/31/10	Dividend Rec'd on	17,777.244	Shs.	160.00	1,952.10

Schedule A-3 (Cont'd)

Dreyfus Diversified Intl-I

04/12/10	Dividend Rec'd on	7,692.308	Shs.	$5.89	
05/17/10	Dividend Rec'd on	7,692.308	Shs.	10.81	
06/14/10	Dividend Rec'd on	7,692.308	Shs.	9.97	
07/12/10	Dividend Rec'd on	7,692.308	Shs.	6.62	
08/16/10	Dividend Rec'd on	7,692.308	Shs.	10.46	
09/13/10	Dividend Rec'd on	7,692.308	Shs.	14.44	
10/12/10	Dividend Rec'd on	7,692.308	Shs.	14.05	
11/15/10	Dividend Rec'd on	7,692.308	Shs.	15.54	
12/13/10	Dividend Rec'd on	7,692.308	Shs.	14.71	
12/31/10	Dividend Rec'd on	7,692.308	Shs.	1,243.08	$1,345.57

Duke Energy Holding Corp

03/16/10	Dividend Rec'd on	2,450	Shs.	$588.00	
06/16/10	Dividend Rec'd on	2,450	Shs.	588.00	
09/16/10	Dividend Rec'd on	2,450	Shs.	600.25	
12/16/10	Dividend Rec'd on	2,450	Shs.	600.25	2,376.50

Eaton Corporation Common

02/26/10	Dividend Rec'd on	475	Shs.	$237.50	
05/28/10	Dividend Rec'd on	475	Shs.	237.50	
08/27/10	Dividend Rec'd on	475	Shs.	275.50	
11/26/10	Dividend Rec'd on	475	Shs.	275.50	1,026.00

E I DuPont DeNemours & Company

03/12/10	Dividend Rec'd on	1,100	Shs.	$451.00	
06/11/10	Dividend Rec'd on	1,100	Shs.	451.00	
09/10/10	Dividend Rec'd on	1,100	Shs.	451.00	
12/14/10	Dividend Rec'd on	1,100	Shs.	451.00	1,804.00

Emerson Electric Company

03/10/10	Dividend Rec'd on	1,425	Shs.	$477.38	
06/10/10	Dividend Rec'd on	1,425	Shs.	477.38	
09/10/10	Dividend Rec'd on	1,425	Shs.	477.38	
12/10/10	Dividend Rec'd on	1,425	Shs.	491.63	1,923.77

Exelon Corp.

03/10/10	Dividend Rec'd on	850	Shs.	$446.25	
06/10/10	Dividend Rec'd on	850	Shs.	446.25	
09/10/10	Dividend Rec'd on	850	Shs.	446.25	
12/10/10	Dividend Rec'd on	850	Shs.	446.25	1,785.00

Schedule A-3 (Cont'd)

Exxon Mobil					
03/10/10	Dividend Rec'd on	1,575	Shs.	$661.50	
06/10/10	Dividend Rec'd on	1,575	Shs.	693.00	
09/10/10	Dividend Rec'd on	2,018	Shs.	887.92	
12/10/10	Dividend Rec'd on	2,018	Shs.	887.92	$3,130.34
Freeport McMoran Copper & Gold Inc Class B					
02/01/10	Dividend Rec'd on	1,200	Shs.	$180.00	
05/03/10	Dividend Rec'd on	1,200	Shs.	180.00	
08/02/10	Dividend Rec'd on	1,200	Shs.	360.00	
11/01/10	Dividend Rec'd on	1,200	Shs.	360.00	
12/30/10	Dividend Rec'd on	1,200	Shs.	1,200.00	2,280.00
General Electric					
01/25/10	Dividend Rec'd on	4,225	Shs.	$422.50	
04/26/10	Dividend Rec'd on	4,225	Shs.	422.50	
07/26/10	Dividend Rec'd on	4,225	Shs.	422.50	
10/25/10	Dividend Rec'd on	4,225	Shs.	507.00	1,774.50
Hewlett Packard					
01/06/10	Dividend Rec'd on	900	Shs.	$72.00	
04/07/10	Dividend Rec'd on	900	Shs.	72.00	
07/07/10	Dividend Rec'd on	900	Shs.	72.00	
10/06/10	Dividend Rec'd on	900	Shs.	72.00	
12/30/10	Dividend Rec'd on	900	Shs.	72.00	360.00
Home Depot					
03/25/10	Dividend Rec'd on	1,700	Shs.	$401.63	
06/17/10	Dividend Rec'd on	1,700	Shs.	401.63	
09/16/10	Dividend Rec'd on	1,700	Shs.	401.63	
12/16/10	Dividend Rec'd on	1,700	Shs.	401.63	1,606.52
Honeywell International Inc.					
03/10/10	Dividend Rec'd on	1,000	Shs.	$302.50	
06/10/10	Dividend Rec'd on	1,000	Shs.	302.50	
09/10/10	Dividend Rec'd on	1,000	Shs.	302.50	
12/10/10	Dividend Rec'd on	1,000	Shs.	302.50	1,210.00
Intel Corporation					
03/01/10	Dividend Rec'd on	4,300	Shs.	$677.25	

Schedule A-3 (Cont'd)

Intel Corporation (Cont'd)					
06/01/10	Dividend Rec'd on	4,300	Shs.	$677.25	
09/01/10	Dividend Rec'd on	4,300	Shs.	677.25	
12/01/10	Dividend Rec'd on	4,300	Shs.	677.25	$2,709.00
International Business Machines					
03/10/10	Dividend Rec'd on	475	Shs.	$261.25	
06/10/10	Dividend Rec'd on	475	Shs.	308.75	
09/10/10	Dividend Rec'd on	475	Shs.	308.75	
12/10/10	Dividend Rec'd on	475	Shs.	308.75	1,187.50
IShares Trust					
06/29/10	Dividend Rec'd on	3,000	Shs.	$2,575.89	
12/30/10	Dividend Rec'd on	3,000	Shs.	1,614.58	4,190.47
Ishares MSCI Emerging Mkts Index Fund					
06/30/10	Dividend Rec'd on	1,425	Shs.	$372.78	
12/30/10	Dividend Rec'd on	1,425	Shs.	512.17	884.95
Johnson & Johnson					
03/09/10	Dividend Rec'd on	1,300	Shs.	$637.00	
06/15/10	Dividend Rec'd on	1,300	Shs.	702.00	
09/14/10	Dividend Rec'd on	1,300	Shs.	702.00	
12/14/10	Dividend Rec'd on	1,300	Shs.	702.00	2,743.00
Johnson Ctls Inc.					
01/04/10	Dividend Rec'd on	800	Shs.	$104.00	
04/02/10	Dividend Rec'd on	800	Shs.	104.00	
07/02/10	Dividend Rec'd on	800	Shs.	104.00	
10/04/10	Dividend Rec'd on	800	Shs.	104.00	416.00
JP Morgan Chase & Co.					
02/01/10	Dividend Rec'd on	2,000	Shs.	$100.00	
04/30/10	Dividend Rec'd on	2,000	Shs.	100.00	
08/02/10	Dividend Rec'd on	2,000	Shs.	100.00	
11/01/10	Dividend Rec'd on	2,000	Shs.	100.00	400.00

Schedule A-3 (Cont'd)

Kraft Foods Inc. Cl A					
01/13/10	Dividend Rec'd on	850	Shs.	$246.50	
04/14/10	Dividend Rec'd on	850	Shs.	246.50	
07/14/10	Dividend Rec'd on	850	Shs.	246.50	
10/14/10	Dividend Rec'd on	850	Shs.	246.50	$986.00
Mastercard Inc. Cl A					
01/10/10	Dividend Rec'd on	125	Shs.	$18.75	
02/10/10	Dividend Rec'd on	125	Shs.	18.75	
05/10/10	Dividend Rec'd on	125	Shs.	18.75	
08/10/10	Dividend Rec'd on	125	Shs.	18.75	75.00
McDonald's Corporation					
03/15/10	Dividend Rec'd on	650	Shs.	$357.50	
06/15/10	Dividend Rec'd on	650	Shs.	357.50	
09/16/10	Dividend Rec'd on	650	Shs.	357.50	
12/15/10	Dividend Rec'd on	650	Shs.	396.50	1,469.00
Medtronic Inc.					
01/29/10	Dividend Rec'd on	725	Shs.	$148.63	
04/30/10	Dividend Rec'd on	725	Shs.	148.63	
07/30/10	Dividend Rec'd on	725	Shs.	163.13	
10/29/10	Dividend Rec'd on	725	Shs.	163.13	623.52
Merck & Co Inc.					
01/08/10	Dividend Rec'd on	879	Shs.	$334.02	
04/07/10	Dividend Rec'd on	879	Shs.	334.02	
07/08/10	Dividend Rec'd on	879	Shs.	334.02	
10/07/10	Dividend Rec'd on	879	Shs.	334.02	1,336.08
Microsoft Corporation					
03/11/10	Dividend Rec'd on	2,675	Shs.	$347.75	
06/10/10	Dividend Rec'd on	2,675	Shs.	347.75	
09/09/10	Dividend Rec'd on	2,675	Shs.	347.75	
12/09/10	Dividend Rec'd on	2,675	Shs.	428.00	1,471.25
Midcap SPDR Trust Unit Series 1					
01/29/10	Dividend Rec'd on	1,000	Shs.		488.15

Schedule A-3 (Cont'd)

Monsanto Co. New

01/29/10	Dividend Rec'd on	225	Shs.	$59.63	
04/30/10	Dividend Rec'd on	225	Shs.	59.63	
07/30/10	Dividend Rec'd on	225	Shs.	59.63	$178.89

Morgan Stanley

02/12/10	Dividend Rec'd on	625	Shs.	$31.25	
05/14/10	Dividend Rec'd on	625	Shs.	31.25	
08/13/10	Dividend Rec'd on	625	Shs.	31.25	
11/15/10	Dividend Rec'd on	625	Shs.	31.25	125.00

Novartis AG Sponsored ADR

04/13/10	Dividend Rec'd on	450	Shs.	$876.76	
04/13/10	Dividend Rec'd on Foreign tax withheld	450	Shs.	131.51-	
04/14/10	Dividend Rec'd on ADR Fee	450	Shs.	1.58-	743.67

Occidental Petroleum Corp.

01/15/10	Dividend Rec'd on	325	Shs.	$107.25	
04/15/10	Dividend Rec'd on	325	Shs.	107.25	
07/15/10	Dividend Rec'd on	325	Shs.	123.50	
10/15/10	Dividend Rec'd on	325	Shs.	123.50	461.50

Oracle Corporation

02/09/10	Dividend Rec'd on	2,600	Shs.	$130.00	
05/05/10	Dividend Rec'd on	2,600	Shs.	130.00	
08/04/10	Dividend Rec'd on	2,600	Shs.	130.00	
11/03/10	Dividend Rec'd on	2,600	Shs.	130.00	520.00

Procter & Gamble

02/16/10	Dividend Rec'd on	1,000	Shs.	$440.00	
05/17/10	Dividend Rec'd on	1,000	Shs.	481.80	
08/16/10	Dividend Rec'd on	1,000	Shs.	481.80	
11/15/10	Dividend Rec'd on	1,000	Shs.	481.80	1,885.40

Pepsico Inc.

01/04/10	Dividend Rec'd on	1,300	Shs.	$585.00	
03/31/10	Dividend Rec'd on	1,300	Shs.	585.00	
06/30/10	Dividend Rec'd on	1,300	Shs.	624.00	
09/30/10	Dividend Rec'd on	1,300	Shs.	624.00	2,418.00

Schedule A-3 (Cont'd)

Philip Morris International, Inc.					
01/11/10	Dividend Rec'd on	925	Shs.	$536.50	
04/08/10	Dividend Rec'd on	925	Shs.	536.50	
07/09/10	Dividend Rec'd on	925	Shs.	536.50	
10/08/10	Dividend Rec'd on	925	Shs.	592.00	$2,201.50
Pfizer Inc.					
03/02/10	Dividend Rec'd on	2,450	Shs.	$441.00	
06/01/10	Dividend Rec'd on	2,450	Shs.	441.00	
09/01/10	Dividend Rec'd on	2,450	Shs.	441.00	
12/01/10	Dividend Rec'd on	2,450	Shs.	441.00	1,764.00
Plum Creek Timber Co					
03/05/10	Dividend Rec'd on	750	Shs.	$315.00	
05/28/10	Dividend Rec'd on	750	Shs.	315.00	
08/31/10	Dividend Rec'd on	750	Shs.	315.00	
11/30/10	Dividend Rec'd on	750	Shs.	315.00	1,260.00
Praxair Inc.					
03/15/10	Dividend Rec'd on	350	Shs.	$157.50	
06/15/10	Dividend Rec'd on	350	Shs.	157.50	
09/15/10	Dividend Rec'd on	350	Shs.	157.50	
12/15/10	Dividend Rec'd on	350	Shs.	157.50	630.00
Qualcomm					
03/26/10	Dividend Rec'd on	825	Shs.	$140.25	
06/25/10	Dividend Rec'd on	825	Shs.	156.75	
09/24/10	Dividend Rec'd on	825	Shs.	156.75	453.75
Schlumberger Limited					
01/08/10	Dividend Rec'd on	1,200	Shs.	$252.00	
04/02/10	Dividend Rec'd on	1,200	Shs.	252.00	
07/02/10	Dividend Rec'd on	1,200	Shs.	252.00	
10/01/10	Dividend Rec'd on	1,200	Shs.	252.00	1,008.00
SPDR S&P Midcap 400					
05/04/10	Dividend Rec'd on	1,000	Shs.	$396.12	
07/30/10	Dividend Rec'd on	1,000	Shs.	368.51	
10/29/10	Dividend Rec'd on	1,000	Shs.	283.25	1,047.88

Schedule A-3 (Cont'd)

Teva Pharmaceuticals					
03/17/10	Dividend Rec'd on	1,100	Shs.	$202.74	
03/17/10	Dividend Rec'd on	1,100	Shs.		
	Foreign taxes withheld			22.30-	
06/04/10	Dividend Rec'd on	1,100	Shs.	197.22	
06/04/10	Dividend Rec'd on	1,100	Shs.		
	Foreign tax withheld			17.75-	
08/26/10	Dividend Rec'd on	1,100	Shs.	201.86	
08/26/10	Dividend Rec'd on	1,100	Shs.		
	Foreign tax withheld			18.17-	$543.60
Textron Inc.					
01/04/10	Dividend Rec'd on	800	Shs.	$16.00	
04/01/10	Dividend Rec'd on	800	Shs.	16.00	
07/01/10	Dividend Rec'd on	800	Shs.	16.00	
10/01/10	Dividend Rec'd on	800	Shs.	16.00	64.00
TJX Companies Inc.					
03/04/10	Dividend Rec'd on	825	Shs.	$99.00	
06/03/10	Dividend Rec'd on	825	Shs.	123.75	
09/02/10	Dividend Rec'd on	825	Shs.	123.75	
12/02/10	Dividend Rec'd on	825	Shs.	123.75	470.25
Tyco International Ltd.					
02/24/10	Dividend Rec'd on	600	Shs.	$134.34	
05/26/10	Dividend Rec'd on	600	Shs.	114.60	
08/25/10	Dividend Rec'd on	600	Shs.	126.66	
11/23/10	Dividend Rec'd on	600	Shs.	138.42	514.02
Union Pacific Corp.					
01/04/10	Dividend Rec'd on	575	Shs.	$155.25	
04/01/10	Dividend Rec'd on	575	Shs.	155.25	
07/01/10	Dividend Rec'd on	575	Shs.	189.75	
10/01/10	Dividend Rec'd on	575	Shs.	189.75	690.00
United Technologies Corporation					
03/10/10	Dividend Rec'd on	1,025	Shs.	$435.63	
06/10/10	Dividend Rec'd on	1,025	Shs.	435.63	
09/10/10	Dividend Rec'd on	1,025	Shs.	435.63	
12/10/10	Dividend Rec'd on	1,025	Shs.	435.63	1,742.52

Schedule A-3 (Cont'd)

US Bancorp					
10/15/10	Dividend Rec'd on	600	Shs.		$30.00
Verizon Communications					
02/01/10	Dividend Rec'd on	800	Shs.	$380.00	
05/03/10	Dividend Rec'd on	800	Shs.	380.00	
08/02/10	Dividend Rec'd on	800	Shs.	380.00	
11/01/10	Dividend Rec'd on	800	Shs.	390.00	1,530.00
V F Corp					
12/20/10	Dividend Rec'd on	250	Shs.		157.50
Wal Mart Stores, Inc.					
01/04/10	Dividend Rec'd on	900	Shs.	$245.25	
04/05/10	Dividend Rec'd on	900	Shs.	272.25	
06/01/10	Dividend Rec'd on	900	Shs.	272.25	
09/07/10	Dividend Rec'd on	900	Shs.	272.25	1,062.00
Wells Fargo & Company					
12/01/10	Dividend Rec'd on	650	Shs.		32.50
Williams Co.					
03/29/10	Dividend Rec'd on	2,425	Shs.	$266.75	
06/28/10	Dividend Rec'd on	2,425	Shs.	303.13	
09/13/10	Dividend Rec'd on	2,425	Shs.	303.13	873.01
XTO Energy Inc.					
01/15/10	Dividend Rec'd on	625	Shs.	$78.13	
04/15/10	Dividend Rec'd on	625	Shs.	78.13	
06/15/10	Dividend Rec'd on	625	Shs.	78.13	234.39
TOTAL SCHEDULE A-3					$83,132.61

Schedule A-4

INTEREST RECEIVED

Astrazeneca PLC 5.4% Due 06/01/14				
06/02/10	Interest Rec'd on	$50,000.00	$1,350.00	
12/01/10	Interest Rec'd on	$50,000.00	1,350.00	$2,700.00
AT&T, Inc. 5.8% Due 02/15/19				
08/16/10	Interest Rec'd on	$50,000.00	$1,450.00	
04/06/10	Less: Interest Paid on Purchase		410.83-	1,039.17
Blackrock, Inc. 6.25% Due 09/15/17				
09/15/10	Interest Rec'd on	$50,000.00	$1,562.50	
04/08/10	Less: Interest Paid on Purchase		199.65-	1,362.85
Catepillar Financial Services 5.05% Due 03/01/12				
06/01/10	Interest Rec'd on	$50,000.00	$1,262.50	
12/01/10	Interest Rec'd on	$50,000.00	1,262.50	2,525.00
Cisco Sys Inc. 5.25% Due 02/22/11				
02/22/10	Interest Rec'd on	$50,000.00	$1,312.50	
08/23/10	Interest Rec'd on	$50,000.00	1,312.50	2,625.00
Dominion Resources Inc. 5% Due 03/15/13				
03/15/10	Interest Rec'd on	$100,000.00	$2,500.00	
09/15/10	Interest Rec'd on	$100,000.00	2,500.00	5,000.00
Federated Government Obligation Fund No 395				
01/04/10	Interest Rec'd		$15.96	
02/01/10	Interest Rec'd		4.96	
03/01/10	Interest Rec'd		3.91	
04/01/10	Interest Rec'd		3.91	
05/04/10	Interest Rec'd		.42	
06/01/10	Interest Rec'd		.31	
07/01/10	Interest Rec'd		.78	

Schedule A-4 (Cont'd)

Federated Government Obligation
Fund No 395
(Cont'd)

08/02/10	Interest Rec'd		$1.24	
09/01/10	Interest Rec'd		1.82	
10/01/10	Interest Rec'd		1.98	
11/01/10	Interest Rec'd		1.74	
12/01/10	Interest Rec'd		1.33	$38.36

General Electric Capital Corp.
5.25% Due 10/19/12

04/19/10	Interest Rec'd on	$50,000.00	$1,312.50	
10/19/10	Interest Rec'd on	$50,000.00	1,312.50	2,625.00

Goldman Sachs Group Inc.
5.25% Due 10/15/13

04/15/10	Interest Rec'd on	$100,000.00	$2,625.00	
10/15/10	Interest Rec'd on	$100,000.00	2,625.00	5,250.00

John Deere Capital Corp.
5.1% Due 01/15/13

01/15/10	Interest Rec'd on	$50,000.00	$1,275.00	
07/15/10	Interest Rec'd on	$50,000.00	1,275.00	2,550.00

JP Morgan Chase & Co.
5.25% Due 05/01/15

05/03/10	Interest Rec'd on	$50,000.00	$1,312.50	
11/01/10	Interest Rec'd on	$50,000.00	1,312.50	2,625.00

Morgan Stanley
5.3% Due 03/01/13

03/01/10	Interest Rec'd on	$50,000.00	$1,325.00	
09/01/10	Interest Rec'd on	$50,000.00	1,325.00	2,650.00

Northern States Power
7.12% Due 07/01/25

01/04/10	Interest Rec'd on	$150,000.00	$5,343.75	
07/01/10	Interest Rec'd on	$150,000.00	5,343.75	
12/07/10	Interest Rec'd on	$150,000.00	4,631.25	15,318.75

Schedule A-4 (Cont'd)

Novartis Securities Investments				
5.125% Due 02/10/19				
08/10/10	Interest Rec'd on	$50,000.00	$1,281.25	
04/06/10	Less: Interest Paid on Purchase		398.61-	$882.64
Oracle Corp.				
5.25% Due 01/15/16				
01/15/10	Interest Rec'd on	$50,000.00	$1,312.50	
07/15/10	Interest Rec'd on	$50,000.00	1,312.50	2,625.00
Shell International				
3.25% Due 09/22/15				
09/22/10	Interest Rec'd on	$50,000.00	$812.50	
04/07/10	Less: Interest Paid on Purchase		67.71-	744.79
Target Corp.				
5.875% Due 03/01/12				
03/01/10	Interest Rec'd on	$50,000.00	$1,468.75	
09/01/10	Interest Rec'd on	$50,000.00	1,468.75	2,937.50
United States Treasury Bill				
Due 09/30/10				
06/17/10	Interest Rec'd on	$100,000.00	$49.09	
06/23/10	Interest Rec'd on	$100,000.00	52.92	102.01
US Treasury Notes				
5% Due 08/15/11				
02/16/10	Interest Rec'd on	$150,000.00	$3,750.00	
08/16/10	Interest Rec'd on	$150,000.00	3,750.00	7,500.00
US Treasury Notes				
5.125% Due 05/15/16				
04/28/10	Interest Rec'd on	$100,000.00		2,321.82
United States Treasury Note				
4.5% Due 02/28/11				
08/31/10	Interest Rec'd on	$100,000.00	$2,250.00	
04/29/10	Less: Interest Paid on Purchase		733.70-	1,516.30

Schedule A-4 (Cont'd)

United States Treasury Inflation IX 2% Due 01/15/26				
01/20/10	Interest Rec'd on	$108,914.00	$1,089.52	
07/16/10	Interest Rec'd on	$109,834.00	1,098.79	$2,188.31
Verizon Global Fdg Cor. 4.9% Due 09/15/15				
03/15/10	Interest Rec'd on	$50,000.00	$1,225.00	
09/15/10	Interest Rec'd on	$50,000.00	1,225.00	2,450.00
TOTAL SCHEDULE A-4				$69,577.50

Schedule A-5

OTHER INCOME RECEIVED

Ishares Russell 1000 Growth Index Fd					
03/31/10	Income Rec'd on	3,350	Units	$530.70	
07/09/10	Income Rec'd on	1,350	Units	271.74	
09/30/10	Income Rec'd on	1,350	Units	219.52	$1,021.96
TOTAL SCHEDULE A-5					$1,021.96

Schedule B-4

ASSETS ON HAND AS OF 12/31/10

Bonds, Notes, etc.	Market Value	Inventory Value
Astrazeneca PLC 5.4% Due 06/01/14 $50,000.00	$55,602.00	$52,564.00
AT&T, Inc. 5.8% Due 02/15/19 $50,000.00	56,279.00	53,425.00
Blackrock, Inc. 6.25% Due 09/15/17 $50,000.00	56,284.50	55,012.00
Cisco Sys Inc. 5.25% Due 02/22/11 $50,000.00	50,313.50	49,881.33
Dominion Resources Inc. 5% Due 03/15/13 $100,000.00	107,424.00	100,081.00
General Electric Capital Corp. 5.25% Due 10/19/12 $50,000.00	53,439.00	49,630.00
Goldman Sachs Group Inc. 5.25% Due 10/15/13 $100,000.00	108,222.00	101,714.00
John Deere Capital Corp. 5.1% Due 01/15/13 $50,000.00	53,987.50	48,980.00
JP Morgan Chase & Co. 5.25% Due 05/01/15 $50,000.00	53,325.50	50,872.00
Morgan Stanley 5.3% Due 03/01/13 $50,000.00	53,281.00	51,467.00
Novartis Securities Investments 5.125% Due 02/10/19 $50,000.00	55,301.50	53,054.50

Schedule B-4 (Cont'd)

Bonds, Notes, etc. (Cont'd)	Market Value	Inventory Value
Oracle Corp. 5.25% Due 01/15/16 $50,000.00	$56,214.00	$48,156.00
Shell International 3.25% Due 09/22/15 $50,000.00	51,362.50	50,268.50
Target Corp. 5.875% Due 03/01/12 $50,000.00	52,651.00	50,589.00
US Treasury Notes 5% Due 08/15/11 $150,000.00	154,407.00	152,173.83
United States Treasury Note 4.5% Due 02/28/11 $100,000.00	100,668.00	103,422.21
United States Treasury Inflation IX 2% Due 01/15/26 $110,190.00	116,999.74	104,778.65
Verizon Global Fdg Cor. 4.9% Due 09/15/15 $50,000.00	54,908.00	45,324.00
Stock and Common Funds		
Abbott Laboratories 900 Shs.	43,119.00	46,131.73
Accenture Ltd Class A 1,500 Shs.	72,735.00	35,482.00
Aflac Inc. 675 Shs.	38,090.25	35,542.67
Air Prods & Chems Inc. 650 Shs.	59,117.50	42,781.55

Schedule B-4 (Cont'd)

Stock and Common Funds (Cont'd)		Market Value	Inventory Value
American Express	1,325 Shs.	$56,869.00	$14,986.88
Amgen Inc	550 Shs.	30,195.00	28,379.78
Apple Inc.	500 Shs.	161,280.00	47,330.38
Avon Products Inc.	1,700 Shs.	49,402.00	44,320.97
AT&T Corp.	1,775 Shs.	52,149.50	61,598.12
BNY Mellon Mid Cap Stock Fund	12,376.238 Shs.	151,608.92	150,000.00
Baxter International Inc	850 Shs.	43,027.00	37,645.65
Cardinal Health Inc.	500 Shs.	19,155.00	12,159.86
Caterpillar Inc.	475 Shs.	44,488.50	14,496.95
Chevron Corporation	375 Shs.	34,218.75	24,167.89
Cisco Systems	950 Shs.	19,218.50	23,189.24
Citigroup Inc.	6,500 Shs.	30,745.00	27,755.00
Covidien PLC	675 Shs.	30,820.50	29,045.12
Comcast Corporation New Class A	1,700 Shs.	37,349.00	35,199.93
ConocoPhilips	900 Shs.	61,290.00	58,743.00

Schedule B-4 (Cont'd)

Stock and Common Funds (Cont'd)	Market Value	Inventory Value
Dreyfus Pre Strat Inter ST-I 6,043.513 Shs.	$82,796.13	$75,000.00
Dreyfus Emerging Markets Fund 17,777.244 Shs.	240,881.66	225,000.00
Dreyfus Diversified Intl-I 7,692.308 Shs.	80,076.93	75,000.00
Duke Energy Holding Corp 2,450 Shs.	43,634.50	45,631.25
Eaton Corporation Common 475 Shs.	48,217.25	37,282.61
E I DuPont DeNemours & Company 1,100 Shs.	54,868.00	46,373.47
Emerson Electric Company 1,425 Shs.	81,467.25	61,059.49
Exxon Mobil 2,018 Shs.	147,556.16	87,857.51
Freeport McMoran Copper & Gold Inc Class B 1,000 Shs.	120,090.00	26,717.23
General Electric 4,225 Shs.	77,275.25	66,188.13
Google, Inc. 85 Shs.	50,487.45	47,288.17
Hewlett Packard 900 Shs.	37,890.00	31,616.64
Home Depot 1,700 Shs.	59,602.00	47,130.80
Honeywell International Inc. 1,000 Shs.	53,160.00	33,211.85
Intel Corporation 4,300 Shs.	90,429.00	73,370.78

Schedule B-4 (Cont'd)

Stock and Common Funds (Cont'd)	Market Value	Inventory Value
International Business Machines		
475 Shs.	$69,711.00	$43,457.06
IShares Trust		
3,000 Shs.	174,660.00	166,843.01
IShares S&P GSCI		
1,775 Shs.	60,527.50	45,546.50
Ishares MSCI Emerging Mkts Index Fund		
1,425 Shs.	67,889.85	52,987.77
Johnson Ctls Inc.		
800 Shs.	30,560.00	12,951.32
JP Morgan Chase & Co.		
2,000 Shs.	84,840.00	81,137.75
Kimberly Clark Corporation		
500 Shs.	31,520.00	30,873.50
Kraft Foods Inc. Cl A		
1,300 Shs.	40,963.00	32,945.92
McDonald's Corporation		
650 Shs.	49,894.00	37,161.44
Medtronic Inc.		
725 Shs.	26,890.25	28,870.31
Merck & Co Inc.		
879 Shs.	31,679.16	22,295.39
Microsoft Corporation		
2,675 Shs.	74,659.25	68,672.32
Morgan Stanley		
625 Shs.	17,006.25	15,575.00
Novartis AG Sponsored ADR		
450 Shs.	26,527.50	22,238.30
Occidental Petroleum Corp.		
325 Shs.	31,882.50	18,297.50

Schedule B-4 (Cont'd)

Stock and Common Funds (Cont'd)	Market Value	Inventory Value
Procter & Gamble 1,000 Shs.	$64,330.00	$29,290.10
Pepsico Inc. 1,300 Shs.	84,929.00	70,631.56
Philip Morris International, Inc. 925 Shs.	54,140.25	43,996.35
Pfizer Inc. 2,450 Shs.	42,899.50	73,353.05
Praxair Inc. 350 Shs.	33,414.50	22,610.53
Rydex Managed Futures Strategies FY-D 3,987.241 Shs.	103,030.31	100,000.00
Schlumberger Limited 1,200 Shs.	100,200.00	40,269.27
Sempra Energy 600 Shs.	31,488.00	30,610.20
Southwestern Energy Co. 800 Shs.	29,944.00	30,635.52
SPDR S&P Midcap 400 1,000 Shs.	164,680.00	98,265.00
Taiwan Semiconductor Mfg ADR 3,000 Shs.	37,620.00	32,219.70
TJX Companies Inc. 825 Shs.	36,621.75	23,270.20
Union Pacific Corp. 575 Shs.	53,279.50	26,528.55
United Technologies Corporation 1,025 Shs.	80,688.00	46,099.03
US Bancorp 600 Shs.	16,182.00	12,743.22

Schedule B-4 (Cont'd)

Stock and Common Funds (Cont'd)	Market Value	Inventory Value
Valero Energy Corp New 1,000 Shs.	$23,120.00	$19,599.20
Verizon Communications 800 Shs.	28,624.00	27,960.83
V F Corp 250 Shs.	21,545.00	20,579.40
Wal Mart Stores, Inc. 900 Shs.	48,537.00	50,708.34
Wells Fargo & Company 650 Shs.	20,143.50	15,306.07
Zimmer Holdings Inc 550 Shs.	29,524.00	27,531.18
Cash and Cash Equivalents		
Cash	369,868.79	369,868.79
TOTAL SCHEDULE B-4	$5,887,999.10	$4,861,006.85

Schedule A-2

INCREASE ON SALE OR REDEMPTION OF ASSETS

			Proceeds	Inventory Value	Increase
Bonds, Notes, etc.					
Northern States Power 7.12% Due 07/01/25					
12/07/10	$150,000.00		$187,702.50	$150,987.50	$36,715.00
United States Treasury Bill Due 09/30/10					
06/17/10	$100,000.00		99,921.30	99,883.98	37.32
06/23/10	$100,000.00		99,919.45	99,883.97	35.48
US Treasury Notes 5.125% Due 05/15/16					
04/28/10	$100,000.00		112,651.94	99,343.75	13,308.19
Stock and Common Funds					
Accenture Ltd Class A					
12/27/10	500	Shs.	24,339.58	11,827.34	12,512.24
Campbell Soup Company					
12/16/10	1,000	Shs.	34,389.82	28,939.20	5,450.62
Carefusion Corporation					
08/30/10	250	Shs.	5,635.85	4,818.44	817.41
Colgate Palmolive Company					
12/09/10	350	Shs.	27,177.15	18,583.17	8,593.98
Exxon Mobil					
07/23/10	0.625	Shs.	37.16	27.21	9.95

Schedule A-2 (Cont'd)

			Proceeds	Inventory Value	Increase
Stock and Common Funds (Cont'd)					
Freeport McMoran Copper & Gold Inc Class B					
12/27/10	200	Shs.	$23,237.63	$5,343.45	$17,894.18
Ishares Russell 1000 Growth Index Fd					
04/16/10	800	Units	42,228.08	39,482.45	2,745.63
04/21/10	1,200	Units	63,384.01	59,223.67	4,160.34
12/07/10	1,350	Units	75,749.91	66,626.62	9,123.29
IShares Trust					
03/19/10	2,625	Shs.	146,105.64	145,987.63	118.01
Ishares MSCI Emerging Mkts Index Fund					
03/19/10	1,500	Shs.	61,829.21	55,776.60	6,052.61
Johnson & Johnson					
12/09/10	1,300	Shs.	80,884.76	72,382.87	8,501.89
Mastercard Inc. Cl A					
10/28/10	125	Shs.	30,468.91	19,980.00	10,488.91
Oracle Corporation					
12/09/10	2,600	Shs.	74,571.93	44,978.21	29,593.72
Qualcomm					
11/24/10	825	Shs.	39,559.73	32,637.00	6,922.73
Teva Pharmaceuticals					
08/30/10	1,100	Shs.	55,390.34	44,594.00	10,796.34

Schedule A-2 (Cont'd)

			Proceeds	Inventory Value	Increase
Stock and Common Funds (Cont'd)					
Tyco International Ltd.					
12/09/10	600	Shs.	$24,571.38	$17,429.66	$7,141.72
Williams Co.					
11/24/10	2,425	Shs.	56,693.84	54,688.75	2,005.09
TOTAL SCHEDULE A-2			$1,366,450.12	$1,173,425.47	$193,024.65

Schedule B-1

DECREASE ON SALE OR REDEMPTION OF ASSETS

			Inventory Value	Proceeds	Decrease
Bonds, Notes, etc.					
Catepillar Financial Services 5.05% Due 03/01/12					
12/01/10	$50,000.00		$50,437.50	$50,000.00	$437.50
Stock and Common Funds					
Exelon Corp.					
12/09/10	850	Shs.	59,240.67	33,840.47	25,400.20
Frontier Communications Corp					
08/24/10	0.0318	Shs.	.31	.25	.06
08/30/10	192	Shs.	1,848.20	1,442.31	405.89
Monsanto Co. New					
08/30/10	225	Shs.	17,624.25	12,512.48	5,111.77
Plum Creek Timber Co					
12/27/10	750	Shs.	29,550.00	27,674.53	1,875.47
Textron Inc.					
12/16/10	800	Shs.	36,388.00	19,047.68	17,340.32
Thermo Fisher Scientific Inc.					
08/27/10	975	Shs.	48,712.22	42,208.30	6,503.92
TOTAL SCHEDULE B-1			$243,801.15	$186,726.02	$57,075.13

ALMA G. DONCHIAN FOUNDATION
MISSION STATEMENT AND GUIDELINES

Mission Statement:

It is the primary mission of the Alma Gibbs Donchian Foundation to provide assistance to various specified institutions in Castleton, Vermont and the immediate environs. Beyond that, the AGD Foundation hopes to address the following areas of concern:

1. Issues affecting the elderly, particularly those "middle-income" elderly not served by other programs;

2. Education, particularly as it addresses hearing and/or learning impairments, or reading disabilities; and

3. Programs or agencies engaged in the furtherance of fundamental values, such as: self-reliance, respect for tradition, the value of work, the importance of family, the innate 'goodness' and 'uniqueness' of all persons, and the satisfaction to be derived from religious or similarly uplifting beliefs.

Guiding Principles & Considerations

- The majority of the Foundation's grant making is focused in Vermont and the northeastern United States, although, occasionally, grants may be made in other regions of the country and/or abroad.
- All applicants must have tax-exempt 501(c)(3) status as a non-profit organization as defined by the Internal Revenue Service.
- Grants may range from a few thousand dollars up to $25,000. In unique circumstances, the Foundation does consider a more significant grant for a program having a major impact in one or more of its areas of interest.
- Of particular interest to the Foundation are organizations that promote partnerships and collaborative efforts among multiple groups and organizations.
- The Foundation encourages pilot initiatives that test new program models.
- Priority will be given to requests that show specific plans for funding beyond the present.
- The applicant must have an active board of directors with policy-making authority. The board should demonstrate competence in the sound financial management of the organization.

Schedule B-3

DISTRIBUTIONS

	Inventory Value	Distribution Value
Association of Small Foundations		
10/26/10 Cash Re: Annual Appeal	$200.00	$200.00
Total Distributions Association of Small Foundations	$200.00	$200.00
Camp Thorpe 680 Capen Hill Road Goshen, VT 05733		
04/01/10 Cash Camp Thorpe Pavillion and Summer Program	$17,000.00	$17,000.00
Total Distributions Camp Thorpe 680 Capen Hill Road Goshen, VT 05733	$17,000.00	$17,000.00
Castleton Community Seniors, Inc. 2108 Main Street Castleton, VT 05735		
06/22/10 Cash Re: 4 Year Pledge	$25,000.00	$25,000.00
Total Distributions Castleton Community Seniors, Inc. 2108 Main Street Castleton, VT 05735	$25,000.00	$25,000.00

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Castleton Federated Church P.O. Box 57 Castleton, VT 05735		
12/09/10 Cash Re: Our Time, Our Turn, Rejuvenation Project	$15,000.00	$15,000.00
Total Distributions Castleton Federated Church P.O. Box 57 Castleton, VT 05735	$15,000.00 ==========	$15,000.00 ==========
Champlain Valley Office of Economic Opportunity, Inc. PO Box 1603 Burlington, VT 05402		
04/01/10 Cash Re: Community Kitchen	$5,000.00	$5,000.00
Total Distributions Champlain Valley Office of Economic Opportunity, Inc. PO Box 1603 Burlington, VT 05402	$5,000.00 =========	$5,000.00 =========
Clark School for the Deaf Round Hill Road Northampton, MA 01060		
06/16/10 Cash Re: Auditory/Oral Programs and the Donchian Future Directions Initiative	$20,000.00	$20,000.00
Total Distributions Clark School for the Deaf Round Hill Road Northampton, MA 01060	$20,000.00 ==========	$20,000.00 ==========

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Committee on Temporary Shelter 278 Main Street, P.O.Box 1616 Burlington, VT		
12/07/10 Cash Re: General Purposes	$5,000.00	$5,000.00
Total Distributions Committee on Temporary Shelter 278 Main Street, P.O.Box 1616 Burlington, VT	$5,000.00 =========	$5,000.00 =========
Cover Home Repair Inc. 158 South Main Street White River Junction, VT 05001		
10/26/10 Cash Re: Home Repair	$2,500.00	$2,500.00
Total Distributions Cover Home Repair Inc. 158 South Main Street White River Junction, VT 05001	$2,500.00 =========	$2,500.00 =========
Faith In Action Northern New England P.O. Box 157 Cabot, VT 05647-0157		
04/01/10 Cash Re: Expansion of Services and Partnerships	$2,500.00	$2,500.00
Total Distributions Faith In Action Northern New England P.O. Box 157 Cabot, VT 05647-0157	$2,500.00 =========	$2,500.00 =========

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Fish Food Banks of Gig Harbor 1224 S.I Street Tacoma, WA 98405		
12/09/10 Cash Re: General Purposes	$5,000.00	$5,000.00
Total Distributions Fish Food Banks of Gig Harbor 1224 S.I Street Tacoma, WA 98405	$5,000.00 =========	$5,000.00 =========
Friends of Nathaniel Witherell 70 Parsonage Road Greenwich, CT 06830		
12/23/10 Cash Re: General Purposes	$2,000.00	$2,000.00
Total Distributions Friends of Nathaniel Witherell 70 Parsonage Road Greenwich, CT 06830	$2,000.00 =========	$2,000.00 =========
Gallatin Valley Food Bank 602 Bond Street Bozeman, MT 59715		
12/09/10 Cash Re: General Purposes	$5,000.00	$5,000.00
Total Distributions Gallatin Valley Food Bank 602 Bond Street Bozeman, MT 59715	$5,000.00 =========	$5,000.00 =========

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Greenwich Adult Day Center 70 Parsonage Road Greenwich, CT 06830		
12/23/10 Cash Re: General Purposes	$1,000.00	$1,000.00
Total Distributions Greenwich Adult Day Center 70 Parsonage Road Greenwich, CT 06830	$1,000.00	$1,000.00
	=========	=========
Greenwich Center for Hope & Renewal 237 Taconic Road Greenwich, CT 06831		
12/23/10 Cash Re: General Purposes	$2,000.00	$2,000.00
Total Distributions Greenwich Center for Hope & Renewal 237 Taconic Road Greenwich, CT 06831	$2,000.00	$2,000.00
	=========	=========
Greenwich Chaplaincy Services 70 Parsonage Road Greenwich, CT 06830		
10/26/10 Cash Re: Materials & Pilot Jewish Chaplain Program	$10,000.00	$10,000.00
Total Distributions Greenwich Chaplaincy Services 70 Parsonage Road Greenwich, CT 06830	$10,000.00	$10,000.00
	==========	==========

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Greenwich Emergency Medical Service Inc. 1111 East Putnam Avenue Riverside, CT 06878		
12/23/10 Cash Re: General Purposes	$1,000.00	$1,000.00
Total Distributions Greenwich Emergency Medical Service Inc. 1111 East Putnam Avenue Riverside, CT 06878	$1,000.00	$1,000.00
	=========	=========
Highland Concerts of Vermont, Inc. P. O. Box 386, Rutland, VT 05735		
04/01/10 Cash Re: Community Student Outreach Concert Series	$5,000.00	$5,000.00
Total Distributions Highland Concerts of Vermont, Inc. P. O. Box 386, Rutland, VT 05735	$5,000.00	$5,000.00
	=========	=========
Hill House Senior Residence 10 Riverside Avenue Riverside, CT 06878		
12/23/10 Cash Re: General Purposes	$1,000.00	$1,000.00
Total Distributions Hill House Senior Residence 10 Riverside Avenue Riverside, CT 06878	$1,000.00	$1,000.00
	=========	=========

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
The Marshall Legacy Institute 2425 Wilson Blvd #313 Arlington, VA		
12/23/10 Cash Re: General Purposes	$2,000.00	$2,000.00
Total Distributions The Marshall Legacy Institute 2425 Wilson Blvd #313 Arlington, VA	$2,000.00 =========	$2,000.00 =========
Monadnock Area Food Bank 49 Concord Street, All Saints Parish Peterborough, NH 03458-1510		
12/09/10 Cash Re: General Purposes	$5,000.00	$5,000.00
Total Distributions Monadnock Area Food Bank 49 Concord Street, All Saints Parish Peterborough, NH 03458-1510	$5,000.00 =========	$5,000.00 =========
The Pew Charitable Trusts 901 E St. NW Washington, D.C. 20004-2008		
12/15/10 Cash Re: Mettowee Valley Farms Initiative	$5,000.00	$5,000.00
Total Distributions The Pew Charitable Trusts 901 E St. NW Washington, D.C. 20004-2008	$5,000.00 =========	$5,000.00 =========

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
President Calvin Coolidge State Historical Site Plymouth Notch Historic District PO Box 247, Plymouth, VT 05056		
04/01/10 Cash Re: General Purposes	$2,500.00	$2,500.00
Total Distributions President Calvin Coolidge State Historical Site Plymouth Notch Historic District PO Box 247, Plymouth, VT 05056	$2,500.00	$2,500.00
	=========	=========
Rutland Community Programs Inc. 78 South Main Street Rutland, VT 05701		
10/26/10 Cash Re: Osteoporosis Prevention Exercise Program	$2,000.00	$2,000.00
Total Distributions Rutland Community Programs Inc. 78 South Main Street Rutland, VT 05701	$2,000.00	$2,000.00
	=========	=========
Shelburne Museum 6000 Shelburne Road PO Box 10 Shelburne, VT		
04/01/10 Cash Re: Support for the Alzheimer's Exhibition	$5,000.00	$5,000.00
Total Distributions Shelburne Museum 6000 Shelburne Road PO Box 10 Shelburne, VT	$5,000.00	$5,000.00
	=========	=========

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Southwestern Vermont Council on Aging East Ridge Professional Building 1085 U.S. Route 4 East, Unit 2B Rutland, VT 05701		
10/26/10 Cash Re: Technology Upgrades	$24,390.00	$24,390.00
Total Distributions Southwestern Vermont Council on Aging East Ridge Professional Building 1085 U.S. Route 4 East, Unit 2B Rutland, VT 05701	$24,390.00	$24,390.00
The Trinity Forum 2011 Pennsylvania Avenue, NW, Suite 250 Washington, D.C. 20006		
12/23/10 Cash Re: General Purposes	$1,000.00	$1,000.00
Total Distributions The Trinity Forum 2011 Pennsylvania Avenue, NW, Suite 250 Washington, D.C. 20006	$1,000.00	$1,000.00
Vermont Association for the Blind and Visually Impared, Inc. 37 Elmwood Avenue Burlington, VT 05401		
04/01/10 Cash Re: Peer-Assisted Learning and Support Program	$2,000.00	$2,000.00
Total Distributions Vermont Association for the Blind and Visually Impared, Inc. 37 Elmwood Avenue Burlington, VT 05401	$2,000.00	$2,000.00

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Vermont Campaign to End Childhood Hunger 38 Eastwood Drive Suite 100 South Burlington, VT 05403		
04/01/10 Cash Re: Cooking for Life	$1,000.00	$1,000.00
Total Distributions Vermont Campaign to End Childhood Hunger 38 Eastwood Drive Suite 100 South Burlington, VT 05403	$1,000.00	$1,000.00
Vermont Council on the Humanities 200 Park Street Morrisville, VT 05661		
01/27/10 Cash Re: Vermont Civil War Home Front Project	$10,000.00	$10,000.00
Total Distributions Vermont Council on the Humanities 200 Park Street Morrisville, VT 05661	$10,000.00	$10,000.00
The Vermont Folklife Center P O Box 442, 3 Court St. Masonic Hall Middlebury, VT 05753		
04/01/10 Cash Re: Discovering Community	$5,000.00	$5,000.00
Total Distributions The Vermont Folklife Center P O Box 442, 3 Court St. Masonic Hall Middlebury, VT 05753	$5,000.00	$5,000.00

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Vermont Foodbank		
33 Parker Road		
Barre, VT 05670		
01/27/10 Cash		
Re: General Purposes	$5,000.00	$5,000.00
12/07/10 Cash		
Re: General Operations	20,000.00	20,000.00
Total Distributions		
Vermont Foodbank		
33 Parker Road		
Barre, VT 05670	$25,000.00	$25,000.00
	==========	==========
Vermont Historical Society		
60 Washington Street		
Barre, VT 05641		
04/01/10 Cash		
Re: Bringing Vermont History to Vermont Students	$5,000.00	$5,000.00
Total Distributions		
Vermont Historical Society		
60 Washington Street		
Barre, VT 05641	$5,000.00	$5,000.00
	=========	=========
Vermont Land Trust		
8 Bailey Avenue		
Montpelier, VT 05602		
06/22/10 Cash		
Re: Farmland Access Program	$35,000.00	$35,000.00
Total Distributions		
Vermont Land Trust		
8 Bailey Avenue		
Montpelier, VT 05602	$35,000.00	$35,000.00
	==========	==========

Schedule B-3 (Cont'd)

	Inventory Value	Distribution Value
Women's Business Development Center 888 Washington Blvd, RM 10-30 Stamford, CT 06904 10/26/10 Cash Re: Financial Literacy Training Program	$5,000.00	$5,000.00
Total Distributions Women's Business Development Center 888 Washington Blvd, RM 10-30 Stamford, CT 06904	$5,000.00	$5,000.00
	=========	=========
Woodstock Foundation, Inc. Billings Farm & Museum PO Box 849 Woodstock, VT 05091-0489 04/01/10 Cash Re: Research and Publication of Civil War Book	$5,000.00	$5,000.00
Total Distributions Woodstock Foundation, Inc. Billings Farm & Museum PO Box 849 Woodstock, VT 05091-0489	$5,000.00	$5,000.00
	=========	=========
YWCA of Vermont, Inc. 1241 Prim Road Colchester, VT 05446 04/01/10 Cash Re: YWCA Camp Hochelaga Girls' Summer Programs	$2,500.00	$2,500.00
Total Distributions YWCA of Vermont, Inc. 1241 Prim Road Colchester, VT 05446	$2,500.00	$2,500.00
	=========	=========
TOTAL SCHEDULE B-3	$266,590.00	$266,590.00
	===========	===========

ALMA G. DONCHIAN FOUNDATION

SCHEDULED GRANTS - Approved for future payment

2011

Vermont Land Trust Farmland Access Program	$ 40,000.00
Woodstock Foundation Inc. Research and publication of book on Civil War sites in Vermont	$ 5,000.00
Young Life Greenwich In Honor & Memory of Elliott "Buzz" Harris	$ 10,000.00
TOTAL SCHEDULED GRANTS	**$ 55,000.00**