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

OMB No 1545-0052

2010

Department of the Treasury
Internal Revenue Service

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

For calendar year 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 changeREGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.
133 E. FAIRMOUNT AVE #2
LAKEWOOD, NY 14750

A Employer identification number

11-2800733

B Telephone number (see the instructions)

716-763-0823

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 foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 10,487,916.

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

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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	Ch ☒ if the foundn is not req to att Sch B				
	3	Interest on savings and temporary cash investments	27,682.	27,682.		
	4	Dividends and interest from securities	190,467.	190,467.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	184,246.			
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		184,246.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
b	Less Cost of goods sold					
c	Gross profit/(loss) (att sch)					
11	Other income (attach schedule) SEE STATEMENT 1	253.	253.			
12	Total. Add lines 1 through 11	402,648.	402,648.	0.		
ADMINISTRATIVE AND OPERATING EXPENSES	13	Compensation of officers, directors, trustees, etc	18,000.	900.		17,100.
	14	Other employee salaries and wages	11,520.			11,520.
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) SEE ST 2	4,350.	2,020.		2,330.
	c	Other prof fees (attach sch)				
	17	Interest	1,777.	1,777.		
	18	Taxes (attach schedule) (see instr) SEE STM 3	11,240.	1,193.		3,047.
	19	Depreciation (attach sch) and depletion	506.			
	20	Occupancy	8,775.	439.		8,336.
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STATEMENT 4	37,756.	29,054.		8,702.
	24	Total operating and administrative expenses. Add lines 13 through 23	93,924.	35,383.		51,035.
	25	Contributions, gifts, grants paid PART XV	426,800.			426,800.
26	Total expenses and disbursements. Add lines 24 and 25	520,724.	35,383.	0.	477,835.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	-118,076.				
b	Net investment income (if negative, enter -0-)		367,265.			
c	Adjusted net income (if negative, enter -0-)			0.		

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Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	3,602.	4,149.	4,149.
	2 Savings and temporary cash investments	859,934.	619,276.	648,070.
	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)	1,646,297.	1,416,751.	1,480,640.
	b Investments – corporate stock (attach schedule)	1,789,419.	2,271,399.	2,636,375.
	c Investments – corporate bonds (attach schedule)	101,202.	250,881.	260,767.
	11 Investments – land, buildings, and equipment – basis			
LIABILITIES	Less accumulated depreciation (attach schedule)			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	5,157,801.	4,878,006.	5,457,528.
	14 Land, buildings, and equipment – basis	2,955.		
	Less accumulated depreciation (attach schedule) SEE STMT 5	2,568.	893.	387.
	15 Other assets (describe)			
	16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	9,559,148.	9,440,849.	10,487,916.
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	9,559,148.	9,440,849.	
	30 Total net assets or fund balances (see the instructions)	9,559,148.	9,440,849.	
	31 Total liabilities and net assets/fund balances (see the instructions)	9,559,148.	9,440,849.	

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	9,559,148.
2 Enter amount from Part I, line 27a	2	-118,076.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	9,441,072.
5 Decreases not included in line 2 (itemize) SEE STATEMENT 6	5	223.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	9,440,849.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
a			
b			
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	184,246.
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	

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	448,635.	8,636,308.	0.051948
2008	517,218.	10,868,040.	0.047591
2007	671,073.	12,761,554.	0.052586
2006	560,606.	11,996,557.	0.046731
2005	506,386.	11,328,644.	0.044700

2 Total of line 1, column (d)	2	0.243556
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	0.048711
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	9,716,725.
5 Multiply line 4 by line 3	5	473,311.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,673.
7 Add lines 5 and 6	7	476,984.
8 Enter qualifying distributions from Part XII, line 4	8	477,835.

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 VII 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	3,673.
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	3,673.
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	3,673.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	9,980.	
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	9,980.	
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	0.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	6,307.	
11 Enter the amount of line 10 to be. Credited to 2011 estimated tax ☐ 6,307. Refunded ☒	11	0.	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>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</i>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ 0. (2) On foundation managers ☐ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) NY		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2010)

Part VII-A Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>RANDY ORDINES, TREASURER</u> Telephone no. <u>716-484-2402</u> Located at <u>214 WEST FIFTH STREET JAMESTOWN NY</u> ZIP + 4 <u>14701</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
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 the instructions for exceptions and filing requirements for Form TD F 90-22.1 If 'Yes,' enter the name of the foreign country <u></u>				X

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 the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	N/A
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? If 'Yes,' list the years <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see 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. <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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

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Form 990-PF (2010)

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

If 'Yes' to 6b, file Form 8870

X

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
SEE STATEMENT 7		18,000.	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.

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Form 990-PF (2010)

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	9,082,823.
b	Average of monthly cash balances	1b	781,232.
c	Fair market value of all other assets (see instructions)	1c	640.
d	Total (add lines 1a, b, and c)	1d	9,864,695.
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	9,864,695.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	147,970.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	9,716,725.
6	Minimum investment return. Enter 5% of line 5	6	485,836.

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	485,836.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,673.
b	Income tax for 2010 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,673.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	482,163.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	482,163.
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	482,163.

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	477,835.
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	477,835.
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	3,673.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	474,162.

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.

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Form 990-PF (2010)

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				482,163.
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				
b From 2006				
c From 2007	51,221.			
d From 2008				
e From 2009	20,860.			
f Total of lines 3a through e	72,081.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 477,835.				
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				477,835.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	4,328.			4,328.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	67,753.			
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)	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	67,753.			
10 Analysis of line 9				
a Excess from 2006				
b Excess from 2007	46,893.			
c Excess from 2008				
d Excess from 2009	20,860.			
e Excess from 2010				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i> SEE STATEMENT 9				
Total			▶ 3a	426,800.
<i>b Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

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 the instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion 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	27,682.	
4 Dividends and interest from securities			14	190,467.	
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			14	253.	
8 Gain or (loss) from sales of assets other than inventory			18	184,246.	
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)				402,648.	
13 Total. Add line 12, columns (b), (d), and (e)				13	402,648.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME			
TOTAL	\$ 253.	\$ 253.	\$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BUFFAMANTE WHIPPLE BUTTAFARO, PC	\$ 310.			\$ 310.
CAROL MONTGOMERY DRAKE CPA PLLC	1,340.	\$ 670.		670.
JOHN S. TRUSSALO CPA PC	2,700.	1,350.		1,350.
TOTAL	\$ 4,350.	\$ 2,020.	\$ 0.	\$ 2,330.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	\$ 7,000.			
FOREIGN TAXES	1,097.	\$ 1,097.		
PAYROLL TAXES	3,143.	96.		\$ 3,047.
TOTAL	\$ 11,240.	\$ 1,193.	\$ 0.	\$ 3,047.

STATEMENT 4
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL RETURN NOTICE	\$ 12.	\$ 6.		\$ 6.
BUSINESS INSURANCE	526.			526.
D&O LIABILITY INSURANCE	996.	498.		498.
MEETING EXPENSE	2,436.	122.		2,314.
MEMBERSHIPS	1,166.	583.		583.
MGMT/CUSTODIAN FEES.	27,601.	27,601.		
MISCELLANEOUS	1,171.			1,171.
NYS DEPT OF LAW FILING FEE	250.	125.		125.
OFFICE EXPENSE	1,126.			1,126.
POSTAGE	98.			98.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	\$ 1,219.	\$ 61.		\$ 1,158.
UTILITIES	1,155.	58.		1,097.
TOTAL	<u>\$ 37,756.</u>	<u>\$ 29,054.</u>	<u>\$ 0.</u>	<u>\$ 8,702.</u>

STATEMENT 5
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	\$ 2,955.	\$ 2,568.	\$ 387.	\$ 387.
TOTAL	<u>\$ 2,955.</u>	<u>\$ 2,568.</u>	<u>\$ 387.</u>	<u>\$ 387.</u>

STATEMENT 6
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

CHANGE IN ACCRUED INTEREST	
TOTAL	<u>\$ 223.</u>

STATEMENT 7
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ELIZABETH S. LENNA 86 EAST TERRACE AVENUE LAKEWOOD, NY 14750	CHAIRMAN 1.00	\$ 0.	\$ 0.	\$ 0.
JOSEPH JOHNSON 3637 MORLEY ROAD ASHVILLE, NY 14710	PRESIDENT 15.00	18,000.	0.	0.
RANDY ORDINES 214 WEST FIFTH ST JAMESTOWN, NY 14701	TREASURER 2.00	0.	0.	0.
FLORENCE CASS 72 PEARL FREWSBURG, NY 14738	SECRETARY 1.00	0.	0.	0.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
TOM PRICE 36 EUCLID AVENUE JAMESTOWN, NY 14701	ASSISTANT TREAS 1.00	\$ 0.	\$ 0.	\$ 0.
ANNE KOHL 3923 FARVIEW LANE LAKEWOOD, NY 14750	DIRECTOR 1.00	0.	0.	0.
TOTAL		\$ 18,000.	\$ 0.	\$ 0.

STATEMENT 8
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: JOSEPH JOHNSON
CARE OF:
STREET ADDRESS: PO BOX 13
CITY, STATE, ZIP CODE: LAKEWOOD, NY 14750
TELEPHONE:
FORM AND CONTENT: IN WRITING - DETAIL OF REQUESTING ORGANIZATION'S NEED AND CHARITABLE, RELIGIOUS, ETC. PURPOSE.
SUBMISSION DEADLINES: JANUARY 1 AND AUGUST 1
RESTRICTIONS ON AWARDS: GRANTS, GIFTS AND LOANS WITHOUT INTEREST WILL BE MADE TO SEC 501(C)(3) ORGANIZATIONS LOCATED WITHIN THE US, WITH EMPHASIS GIVEN TO SUCH ORGANIZATIONS LOCATED IN THE SW NEW YORK STATE AREA.

STATEMENT 9
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
ARTS COUNCIL - CHAUTAUQUA CNTY E THIRD ST JAMESTOWN, NY 14701		N/A	WRFA-LP GENERAL SUPPORT	\$ 5,000.
JOINT NEIGHBORHOOD PROJECT 532 E SECOND ST JAMESTOWN, NY 14701		N/A	GENERAL OPERATING SUPPORT	35,000.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
YWCA OF JAMESTOWN 401 N MAIN ST JAMESTOWN, NY 14701		N/A	TEAM CHILDCARE AND TEACHING NURSERY	\$ 28,000.
DOWNTOWN JAMESTOWN DEVELOPMENT 19 W THIRD ST JAMESTOWN, NY 14701		N/A	ADMIN ASSISTANT	10,000.
INFINITY PERFORMING ARTS 108 E THIRD ST JAMESTOWN, NY 14701		N/A	GENERAL OPERATING SUPPORT & SCHOLARSHIPS	20,000.
ROGER TORY PETERSON INSTITUTE 311 CURTIS STREET JAMESTOWN, NY 14701		N/A	RESTRUCTURING GRANT AND GENERAL OPERATIONS	50,000.
CHAUTAUQUA COUNTY MEALS ON WHEELS PO BOX 56 JAMESTOWN, NY 14702		N/A	OPERATING SUPPORT	8,500.
THE RELIEF ZONE 5 FREW RUN ROAD FREWSBURG, NY 14738		N/A	SUMMER DAY CAMP	5,000.
FENTON HISTORY CENTER 67 WASHINGTON STREET JAMESTOWN, NY 14701		N/A	FENTON MANSION EXTERIOR RESTORATION	20,000.
JAMESTOWN COMMUNITY LEARNING COUNCIL 301 FRONT STREET JAMESTOWN, NY 14701		N/A	PARENTS AS TEACHERS PROGRAM	5,000.
CHAUTAUQUA INSTITUTION PO BOX 28 CHAUTAUQUA, NY 14722		N/A	ANNUAL FUND	10,000.
JAMES PRENDERGAST LIBRARY ASSN 509 CHERRY STREET JAMESTOWN, NY 14701		N/A	MAJOR RENOVATION PROJECT - ROOF REPLACEMENT	41,250.
CHAUTAUQUA REGION COMMUNITY FOUNDATION 418 SPRING STREET JAMESTOWN, NY 14701		N/A	SHARED WEBSITE FOR AREA FOUNDATIONS	500.

REGINALD A. & ELIZABETH S.
LENNA FOUNDATION, INC.

11-2800733

STATEMENT 9 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
NORTHSIDE PRIDE C/O CITY OF JAMESTOWN JAMESTOWN, NY 14701		N/A	FUNDRAISER FOR NEIGHBORHOOD REHABILITATION	\$ 250.
ASHVILLE FREE LIBRARY 2200 N MAPLE AVE ASHVILLE, NY 14710		N/A	CONSTRUCTION FOR ENERGY EFFICIENCY	6,300.
ROBERT H JACKSON CENTER FOR JUSTICE 305 EAST FOURTH STREET JAMESTOWN, NY 14701		N/A	FELLOWSHIP ENDOWMENT	25,000.
WCA HOSPITAL 207 FOOTE AVE, PO BOX 840 JAMESTOWN, NY 14702		N/A	EMERGENCY DEPARTMENT	85,000.
COMMUNITY HELPING HANDS 31 WATER STREET #2 JAMESTOWN, NY 14701		N/A	HANDICAP ACCESS	15,000.
JAMESTOWN COMMUNITY COLLEGE FALCONER ST JAMESTOWN, NY 14701		N/A	NEW SCIENCE FACILITY	10,000.
CHAUTAUQUA WATERSHED CONSERVANCY 413 N MAIN ST JAMESTOWN, NY 14701		N/A	CONSERVATION OF GOOSE CREEK WETLAND SITE	25,000.
FARMAN FREE LIBRARY 748 N PARK ST, PO BOX 26 ELLINGTON, NY 14732		N/A	NEW ADDITION	18,000.
UNITED WAY OF SO CHAUTAUQUA CNTY 413 N MAIN ST JAMESTOWN, NY 14701		N/A	GENERAL OPERATIONS	4,000.

TOTAL \$ 426,800.

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

11-2800733
2010 Form 990-PF
Part II

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
CASH AND EQUIVALENTS									
	MONEY MARKET - TAXABLE		173,789.23		173,789.23	1.7	0.00	86.89	0.050
CERTIFICATE OF DEPOSIT									
20,000.00	CD AMER EXPRESS BK UTAH 2.500% Due 03-11-11	101.09	20,218.00	100.408	20,081.60	0.2	-136.40	500.00	2.490
50,000.00	CD WASHINGTON MUTUAL BK 4.500% Due 01-23-13	100.00	50,000.00	106.153	53,076.50	0.5	3,076.50	2,250.00	4.239
75,000.00	CD WASHINGTON MUTUAL BK 4.150% Due 01-31-13	100.00	75,000.00	105.457	79,092.75	0.8	4,092.75	3,112.50	3.935
95,000.00	CD DISCOVER BK 4.600% Due 05-28-13	100.00	95,000.00	106.641	101,308.95	1.0	6,308.95	4,370.00	4.314
40,000.00	CD AMER EXPRESS CENTURION BK 3.000% Due 12-02-14	100.67	40,269.30	102.702	41,080.80	0.4	811.50	1,200.00	2.921
95,000.00	CD CAPITAL ONE BK 4.750% Due 05-28-15	100.00	95,000.00	109.299	103,834.05	1.0	8,834.05	4,512.50	4.346
70,000.00	CD AMER EXPRESS CENTURION BK 3.500% Due 11-25-16	100.00	70,000.00	103.172	72,220.40	0.7	2,220.40	2,450.00	3.392
	Accrued Interest				3,585.66	0.0			
			445,487.30		474,280.71	4.5	25,207.75	18,395.00	3.908
INFLATION PROTECTED FUNDS									
162,000	ISHARES BARCLAYS TREAS INF PROTECTED SECS	105.78	17,135.97	107.520	17,418.24	0.2	282.27	334.95	1.923
US TREASURY INFLATION PROTECTED BONDS									
139,881.40	U S TREASURY NTS INFL INDEX 3.000% Due 07-15-12	106.53	149,020.71	106.219	148,580.62	1.4	-440.09	4,196.44	2.824
45,814.80	U S TREASURY NTS INFL INDEX 1.625% Due 01-15-15	106.76	48,910.31	106.633	48,853.70	0.5	-56.61	744.49	1.524
313,182.00	U S TREASURY NTS INFL INDEX 1.625% Due 01-15-18	101.84	318,951.88	107.008	335,129.79	3.2	16,177.91	5,089.21	1.519
	Accrued Interest				4,606.23	0.0			
			516,882.90		537,170.35	5.1	15,681.21	10,030.14	1.883

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
GOVERNMENT AGENCIES									
300,000 00	FED HOME LN MTGE 5 875% Due 03-21-11	99 22	297,666 00	100 970	302,910 00	2 9	5,244 00	17,625 00	5 819
70,000 00	FED NATL MTGE ASSN 4 000% Due 04-22-19 Accrued Interest	100 01	70,005 00	105 565	73,895 50	0 7	3,890 50	2,800 00	3 789
			367,671 00		5,432 50	0 1		20,425 00	5 421
GLOBAL BONDS									
165,000 00	AUSTRALIAN GOVERNMENT BD SER 126 4 500% Due 04-15-20 Accrued Interest	90 32	149,035 93	94 950	156,667 75	1 5	7,631 82	7,425 00	4 739
			149,035 93		1,567 50	0 0		7,425 00	4 739
GNMA									
9,787 16	GNMA POOL #483028 6 500% Due 07-15-14 Accrued Interest	99 50	9,738 22	110 087	10,774 39	0 1	1,036 17	636 17	5 904
			9,738 22		28 27	0 0		636 17	5 904
CMO									
3,753 86	FHLM SER 2628 CL KM 4 000% Due 06-15-33 Accrued Interest	100 56	3,774 98	99 914	3,750 63	0 0	-24 34	150 15	4 003
			3,774 98		6 67	0 0		150 15	4 003
ASSET BACKED									
1,984 42	FNMA POOL #395830 6 500% Due 11-01-12 Accrued Interest	99 88	1,981 94	104 342	2,070 59	0 0	88 64	128 99	6 230
			1,981 94		10 75	0 0		128 99	6 230
CORPORATE BONDS									
75,000 00	WELLS FARGO & CO 5 125% Due 09-01-12	106 24	79,679 00	105 493	79,119 75	0 8	-559 25	3,843 75	4 858
100,000 00	GEN ELECTRIC CAP CORP 5 450% Due 01-15-13	101 20	101,202 00	107 385	107,385 00	1 0	6,183 00	5,450 00	5 075

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
70,000 00	MORGAN STANLEY DISC MTN CALLABLE STEP-UP 4% TO 7 5% 4 000% Due 09-22-20 Accrued Interest	100 00	70,000 00	99 569	69,698 30	0 7	-301 70	2,800 00	4 017
			250,881 00		4,564 31 260,767 36	0 0 2 5	5,322 05	12,093 75	4 720
MUNICIPAL BONDS TAXABLE									
150,000 00	CONNECTICUT ST DEV AUTH SER C TAXABLE 4 920% Due 08-15-14 NEW JERSEY ECON DEV AUTH REHAB SER 2003B TAXABLE 5 050% Due 04-01-15	101 25	151,882 50	105 590	158,385 00	1 5	6,502 50	7,380 00	4 660
65,000 00	NEW JERSEY ST TPK AUTH UNREF BAL SER B TAXABLE 4 252% Due 01-01-16 NEW YORK N Y CITY EDL CONSTR F BD 2010A CALLABLE TAXABLE 4 500% Due 04-01-17	105 66	68,677 50	103 941	67,561 65	0 6	-1,115 85	3,282 50	4 859
100,000 00	OREGON ST SER 2008A 5 380% Due 08-01-17 GAINESVILLE FLA UTILS SYS REV SER 2008A TAXABLE 5 020% Due 10-01-17 Accrued Interest	95 49	95,492 00	104 835	104,835 00	1 0	9,343 00	4,252 00	4 056
50,000 00		101 70	50,848 50	102 958	51,479 00	0 5	630 50	2,250 00	4 371
65,000 00		107 84	70,094 50	110 675	71,938 75	0 7	1,844 25	3,497 00	4 861
60,000 00		104 28	62,570 00	107 444	64,466 40	0 6	1,896 40	3,012 00	4 672
			499,565 00		8,507 21 527,173 01	0 1 5 0	19,100 80	23,673 50	4 564
FIXED MUTUAL FUNDS									
167 000	ISHARES S&P/CITIGROUP INTL TREAS BD FD MORGAN STANLEY EMERG MKTS DOMESTIC DEBT FD	102 34	17,090 99	102 270	17,079 09	0 2	-11 90	414 49	2 427
1,037 000		17 39	18,028 61	16 150	16,747 55	0 2	-1,281 06	1,244 40	7 430
			35,119 60		33,826 64	0 3	-1,292 96	1,658 89	4 904

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
COMMON STOCK									
MATERIALS									
728 00	ARCH COAL INC	21 97	15,990 80	35 060	25,523 68	0 2	9,532 88	262 08	1 027
125 00	MONSANTO CO	72 92	9,114 64	69 640	8,705 00	0 1	-409 64	132 50	1 522
210 00	POSCO SPON ADR	118 90	24,969 15	107 690	22,614 90	0 2	-2,354 25	91 08	0 403
24 00	RAYONIER INC	43 40	1,041 60	52 520	1,260 48	0 0	218 88	51 84	4 113
1,718 00	SEALED AIR CORP	23 94	41,136 77	25 450	43,723 10	0 4	2,586 33	824 64	1 886
			92,252 96		101,827 16	1 0	9,574 20	1,362 14	1 338
INDUSTRIALS									
787 00	ABB LTD SPON ADR	19 22	15,126 70	22 450	17,668 15	0 2	2,541 45	0 00	0 000
1,407 00	GENERAL ELECTRIC	16 17	22,757 06	18 290	25,734 03	0 2	2,976 97	675 36	2 624
388 00	L3 COMMUNICATIONS	69 85	27,102 00	70 490	27,350 12	0 3	248 12	543 20	1 986
180 00	HLDGS LOCKHEED MARTIN CORP	70 21	12,637 06	69 910	12,583 80	0 1	-53 26	453 60	3 605
357 00	NORFOLK SOUTHERN	51 85	18,509 02	62 820	22,426 74	0 2	3,917 72	485 52	2 165
1,487 00	SAIC INC	17 47	25,981 83	15 860	23,583 82	0 2	-2,398 01	0 00	0 000
243 00	TYCO INTL LTD NEW REGISTERED SHS	52 85	12,842 26	41 440	10,069 92	0 1	-2,772 34	204 12	2 027
			134,955 93		139,416 58	1 3	4,460 65	2,361 80	1 694
TELECOMMUNICATION SERVICES									
1,003 00	FRANCE TELECOM SA SPONS ADR	24 90	24,970 86	21 080	21,143 24	0 2	-3,827 62	1,662 75	7 864
446 00	TELEKOMUNIKASI INDONESIA SPON ADR	37 12	16,556 77	35 645	15,897 67	0 2	-659 10	580 91	3 654
			41,527 63		37,040 91	0 4	-4,486 72	2,243 67	6 057
CONSUMER DISCRETIONARY									
75 00	AVALONBAY COMMUNITIES	84 62	6,346 43	112 550	8,441 25	0 1	2,094 82	267 75	3 172
714 00	BED BATH & BEYOND	38 53	27,511 76	49 150	35,093 10	0 3	7,581 34	0 00	0 000
1,100 00	COMCAST CORP	18 18	20,001 53	20 810	22,891 00	0 2	2,889 47	297 00	1 297
1,408 00	SPECIAL CL A COSTCO	51 77	72,894 30	72 210	101,671 68	1 0	28,777 38	1,154 56	1 136
406 00	WHOLESALE CORP DIAGEO PLC SPON ADR NEW	62 64	25,431 71	74 330	30,177 98	0 3	4,746 27	722 68	2 395

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
354 00	ENERGIZER HOLDINGS	61 30	21,699 11	72 900	25,806 60	0 2	4,107 49	0 00	0 000
256 00	EQUITY RESIDENT PPTY'S	37 24	9,533 55	51 950	13,299 20	0 1	3,765 65	453 12	3 407
539 00	GRUPO TELEVISA SPON ADR	14 66	7,899 48	25 930	13,976 27	0 1	6,076 79	352 85	2 525
895 00	HARLEY DAVIDSON HCP INC	32 77	29,327 81	34 670	31,029 65	0 3	1,701 84	358 00	1 154
43 00	HCP INC	36 47	1,568 21	36 790	1,581 97	0 0	13 76	79 12	5 001
702 00	HOME DEPOT INC	27 87	19,564 94	35 060	24,612 12	0 2	5,047 18	631 80	2 567
32 00	HYATT HOTELS	29 71	950 66	45 760	1,464 32	0 0	513 66	0 00	?
69 00	ORIENT EXPRESS HOTELS LTD CL A	11 35	783 14	12 990	896 31	0 0	113 17	0 00	0 000
45 00	STARWOOD HOTELS & RESORTS	58 51	2,633 06	60 780	2,735 10	0 0	102 04	13 50	0 494
236 00	WORLDWIDE STRATEGIC HOTELS & RESORTS	4 86	1,146 94	5 290	1,248 44	0 0	101 50	217 12	17 391
			247,292 63		314,924 99	3 0	67,632 36	4,547 50	1 444
CONSUMER STAPLES									
425 00	BUNGE LMTD	61 42	26,104 87	65 520	27,846 00	0 3	1,741 13	297 50	1 068
369 00	COCA COLA CO	53 38	19,697 97	65 770	24,269 13	0 2	4,571 16	605 16	2 494
2,081 00	CVS/CAREMARK CORP	31 43	65,410 55	34 770	72,356 37	0 7	6,945 82	634 70	0 877
585 00	HOST HOTELS & RESORTS	13 51	7,904 78	17 870	10,453 95	0 1	2,549 17	585 00	5 596
1,037 00	KROGER CO	22 40	23,230 50	22 360	23,187 32	0 2	-43 18	373 32	1 610
348 00	PHILIP MORRIS INTL	38 08	13,252 64	58 530	20,368 44	0 2	7,115 80	807 36	3 964
365 00	PROCTER & GAMBLE CO COM	56 41	20,590 04	64 330	23,480 45	0 2	2,890 41	703 35	2 995
			176,191 35		201,961 66	1 9	25,770 31	4,006 40	1 984
ENERGY									
218 00	APACHE CORP COM	99 01	21,584 60	119 230	25,992 14	0 2	4,407 54	130 80	0 503
1,282 00	CANADIAN NATURAL RESOURCES	33 15	42,503 33	44 420	56,946 44	0 5	14,443 11	468 07	0 822
1,153 00	DEVON ENERGY CORP	55 45	63,932 89	78 510	90,522 03	0 9	26,589 14	737 92	0 815
738 00	EOG RESOURCES INC	58 79	43,387 94	91 410	67,460 58	0 6	24,072 64	428 04	0 635
635 00	MARATHON OIL CORP	33 03	20,971 98	37 030	23,514 05	0 2	2,542 07	609 60	2 592
1,034 00	OCCIDENTAL PETEROLEUM	44 69	46,205 89	98 100	101,435 40	1 0	55,229 51	1,364 88	1 346

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
708 00	PETROLEO	44 41	31,444 42	37 840	26,790 72	0 3	-4,653 70	203 03	0 758
599 00	BRASILEIRO SA ADR								
	TRANSCOCEAN LTD	73 55	44,058 66	69 510	41,636 49	0 4	-2,422 17	0 00	0 000
			314,089 71		434,297 85	4 1	120,208 14	3,942 34	0 908
FINANCIAL									
5 00	ALEXANDER'S INC	337 87	1,689 36	412 280	2,061 40	0 0	372 04	0 00	0 000
66 00	AMB PROPERTY CORP	25 07	1,654 71	31 710	2,092 86	0 0	438 15	73 92	3 532
2,575 00	AMERICAN EXPRESS	44 50	114,586 35	42 920	110,519 00	1 1	-4,067 35	1,236 00	1 118
377 00	AMERIPRISE FINCL	37 46	14,122 34	57 550	21,696 35	0 2	7,574 01	256 36	1 182
200 00	APARTMENT INVT & MGT CO CL A	13 32	2,663 34	25 840	5,168 00	0 0	2,504 66	80 00	1 548
1,851 00	BANK OF NEW YORK MELLON CORP	29 30	54,233 41	30 200	55,900 20	0 5	1,666 79	666 36	1 192
762 00	BERKSHIRE	62 51	47,630 59	80 110	61,043 82	0 6	13,413 23	0 00	0 000
108 00	HATHAWAY CL B BOSTON PROPERTIES INC	66 76	7,210 53	86 100	9,298 80	0 1	2,088 27	216 00	2 323
77 00	BRE PROPERTIES INC CL A	39 28	3,024 70	43 500	3,349 50	0 0	324 80	173 25	5 172
77 00	CAMDEN PPTY TR SH BEN INT	47 95	3,692 49	53 980	4,156 46	0 0	463 97	138 60	3 335
62 00	CAMPUS CREST CMNTYS	12 51	775 61	14 020	869 24	0 0	93 63	0 00	0 000
148 00	COLONIAL PPTYS TR COM SH BEN INT	14 67	2,170 49	18 050	2,671 40	0 0	500 91	88 80	3 324
630 00	DEVELOPERS DIVERSIFIED RLTY	11 60	7,309 21	14 090	8,876 70	0 1	1,567 49	1,738 80	19 588
41 00	DIGITAL REALTY TR	57 98	2,377 01	51 540	2,113 14	0 0	-263 87	50 84	2 406
162 00	DOUGLAS EMMETT INC	16 34	2,646 82	16 600	2,689 20	0 0	42 38	64 80	2 410
348 00	DUKE REALTY CORP NEW	11 47	3,991 99	12 460	4,336 08	0 0	344 09	348 00	8 026
65 00	EASTGROUP PROPERTIES	36 43	2,367 95	42 320	2,750 80	0 0	382 85	135 20	4 915
33 00	EDUCATION REALTY TR	4 81	158 80	7 770	256 41	0 0	97 61	13 53	5 277
55 00	EQUITY LIFESTYLE PROPERTIES	46 47	2,555 78	55 930	3,076 15	0 0	520 37	55 00	1 788
31 00	ESSEX PROPERTY TRUST INC	102 46	3,176 38	114 220	3,540 82	0 0	364 44	127 72	3 607
103 00	EXTRA SPACE STORAGE	16 78	1,727 86	17 400	1,792 20	0 0	64 34	93 73	5 230

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
84 00	FIRST INDUSTRIAL REALTY TR	6 21	521 63	8 760	735 84	0 0	214 21	0 00	0 000
195 00	FOREST CITY ENTERPRISES CL A	11 38	2,218 30	16 690	3,254 55	0 0	1,036 25	0 00	0 000
246 00	GENERAL GWTH PROPERTIES	14 94	3,675 03	15 480	3,808 08	0 0	133 05	46 74	1 227
108 00	HEALTH CARE REIT INC	44 50	4,806 10	47 640	5,145 12	0 0	339 02	293 76	5 709
464 00	HERSHA HOSPITALITY TRUST PRIORITY CL A	4 41	2,048 37	6 600	3,062 40	0 0	1,014 03	0 00	0 000
100 00	HIGHWOODS PROPERTIES	30 88	3,087 90	31 850	3,185 00	0 0	97 10	228 00	7 159
52 00	HUDSON PACIFIC PPTYs	17 77	924 03	15 050	782 60	0 0	-141 43	0 00	0 000
722 00	JPMORGAN CHASE & CO COM	37 65	27,183 30	42 420	30,627 24	0 3	3,443 94	144 40	0 471
407 00	KIMCO REALTY CORP	15 64	6,365 20	18 040	7,342 28	0 1	977 08	97 68	1 330
151 00	LIBERTY PROPERTY TRUST	26 99	4,075 09	31 920	4,819 92	0 0	744 83	344 28	7 143
1,568 00	LOEWS CORP	28 94	45,374 23	38 910	61,010 88	0 6	15,636 65	392 00	0 643
143 00	MACERICH CO	40 73	5,823 98	47 370	6,773 91	0 1	949 93	343 20	5 066
341 00	MOODY'S CORP	35 42	12,078 45	26 540	9,050 14	0 1	-3,028 31	109 12	1 206
88 00	NATIONWIDE HLTH PPTYs	35 84	3,154 19	36 380	3,201 44	0 0	47 25	165 44	5 168
57 00	PEBBLEBROOK HOTEL TRUST	17 04	971 27	20 320	1,158 24	0 0	186 97	0 00	0 000
95 00	POST PROPERTIES INC	21 78	2,068 63	36 300	3,448 50	0 0	1,379 87	171 00	4 959
2,428 00	PROGRESSIVE CORP OHIO	22 30	54,146 47	19 870	48,244 36	0 5	-5,902 11	352 06	0 730
613 00	PROLOGIS	13 25	8,119 88	14 440	8,851 72	0 1	731 84	367 80	4 155
47 00	PS BUSINESS PARKS	51 93	2,440 59	55 720	2,618 84	0 0	178 25	82 72	3 159
161 00	PUBLIC STORAGE MD	77 01	12,398 21	101 420	16,328 62	0 2	3,930 41	354 20	2 169
446 00	RENAISSANCE HLDGS LTD	56 26	25,090 33	63 690	28,405 74	0 3	3,315 41	419 24	1 476
271 00	SIMON PPTY GRP NEW	72 37	19,612 56	99 490	26,961 79	0 3	7,349 23	650 40	2 412
67 00	SL GREEN REALTY CORP	54 32	3,639 50	67 510	4,523 17	0 0	883 67	26 80	0 593
147 00	SUNSTONE HOTEL INVESTORS	10 10	1,484 69	10 330	1,518 51	0 0	33 82	164 64	10 842

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
50 00	TANGER FACTORY OUTLET CENTER	43 80	2,189 99	51 190	2,559 50	0 0	369 51	76 50	2 989
63 00	TAUBMAN CENTERS	44 73	2,818 29	50 480	3,180 24	0 0	361 95	94 50	2 971
366 00	TRANSATLANTIC HLDGS	65 49	23,967 71	51 620	18,892 92	0 2	-5,074 79	292 80	1 550
977 00	U S BANCORP (NEW)	24 04	23,482 49	26 970	26,349 69	0 3	2,867 20	195 40	0 742
268 00	UDR INC	17 29	4,632 72	23 520	6,303 36	0 1	1,670 64	192 96	3 061
206 00	VENTAS INC	49 91	10,280 60	52 480	10,810 88	0 1	530 28	422 30	3 906
168 00	VORNADO REALTY TR	65 30	10,969 83	83 330	13,999 44	0 1	3,029 61	436 80	3 120
191 00	WEINGARTEN REALTY INVESTORS	18 26	3,487 59	23 760	4,538 16	0 0	1,050 57	191 00	4 209
3,031 00	WELLS FARGO CO NEW	22 58	68,432 87	30 990	93,930 69	0 9	25,497 82	606 20	0 645
			681,335 74		773,682 30	7 4	92,346 56	12,818 85	1 657
HEALTH CARE									
296 00	AMGEN INC	57 47	17,012 45	54 900	16,250 40	0 2	-762 05	0 00	0 000
230 00	BAXTER INTL INC	44 05	10,131 48	50 620	11,642 60	0 1	1,511 12	239 20	2 055
226 00	BECTON DICKINSON & CO COM	69 37	15,676 98	84 520	19,101 52	0 2	3,424 54	334 48	1 751
83 00	BROOKDALE SENIOR LIVING INC	16 49	1,368 62	21 410	1,777 03	0 0	408 41	132 80	7 473
660 00	EXPRESS SCRIPTS	39 77	26,245 97	54 050	35,673 00	0 3	9,427 03	0 00	0 000
448 00	GLAXOSMITHKLINE PLC ADR	39 80	17,829 52	39 220	17,570 56	0 2	-258 96	227 30	1 294
1,164 00	JOHNSON & JOHNSON	61 18	71,216 39	61 850	71,993 40	0 7	777 01	2,514 24	3 492
1,624 00	MERCK & CO INC NEW COM	27 91	45,321 25	36 040	58,528 96	0 6	13,207 71	2,468 48	4 218
3,451 00	PFIZER INC	16 80	57,980 41	17 510	60,427 01	0 6	2,446 60	2,484 72	4 112
336 00	STRYKER CORP	54 84	19,524 09	53 700	19,117 20	0 2	-406 89	256 32	1 341
475 00	WELLPOINT INC	56 11	26,650 34	56 860	27,008 50	0 3	358 16	0 00	0 000
			308,957 49		339,090 18	3 2	30,132 69	8,657 54	2 553
INFORMATION TECHNOLOGY									
801 00	AGILENT TECHNOLOGIES	27 82	22,287 53	41 430	33,185 43	0 3	10,897 90	0 00	0 000
4,939 00	CIBER INC	3 42	16,877 76	4 680	23,114 52	0 2	6,236 76	0 00	0 000
969 00	CISCO SYS INC	24 05	23,299 98	20 230	19,602 87	0 2	-3,697 11	0 00	0 000
579 00	GARMIN LTD REG SH	34 46	19,953 23	30 990	17,943 21	0 2	-2,010 02	869 08	4 843
35 00	GOOGLE INC CL A	443 54	15,524 04	593 970	20,788 95	0 2	5,264 91	0 00	0 000
567 00	HEWLETT PACKARD	39 68	22,498 93	42 100	23,870 70	0 2	1,371 77	181 44	0 760
1,320 00	IRON MOUNTAIN	22 63	29,866 01	25 010	33,013 20	0 3	3,147 19	0 00	0 000
1,719 00	JINPAN INTL LTD	17 67	30,380 73	10 530	18,101 07	0 2	-12,279 66	412 56	2 279

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
644 00	MICROSOFT CORP COM	29 08	18,730 21	27 910	17,974 04	0 2	-756 17	334 88	1 863
1,029 00	TEXAS INSTRUMENTS	21 53	22,157 97	32 500	33,442 50	0 3	11,284 53	535 08	1 600
889 00	WESTERN DIGITAL CORP	30 53	27,139 55	33 900	30,137 10	0 3	2,997 55	0 00	0 000
			248,715 94		271,173 59	2 6	22,457 65	2,333 04	0 860
UTILITIES									
782 00	VEOLIA ENVIRONMENT ADR	33 35	26,079 91	29 360	22,959 52	0 2	-3,120 39	1,250 42	5 446
			2,271,399 29		2,636,374 74	25 1	364,975 45	43,523 69	1 651
MUTUAL FUNDS									
11,969 011	AMERICAN EUROPAC GWTH FD CL F	29 90	357,877 51	41 160	492,644 49	4 7	134,766 98	3,111 94	0 632
13,705 939	COLUMBIA ACORN FD CL Z	19 87	272,282 02	30 190	413,782 30	3 9	141,500 28	822 36	0 199
15,652 866	DODGE & COX INTL STOCK FD	43 86	686,522 57	35 710	558,963 84	5 3	-127,558 72	6,824 65	1 221
23,972 268	GROWTH FD OF AMERICA CL F	22 13	530,502 76	30 240	724,921 38	6 9	194,418 63	5,321 84	0 734
3,328 502	ISHARES MSCI EAFE INDEX FD	54 56	181,603 68	58 220	193,785 36	1 8	12,181 68	3,301 87	1 704
3,499 014	ISHARES RUSSELL 2000 INDEX FD	63 18	221,058 55	78 240	273,762 89	2 6	52,704 35	2,902 47	1 060
5,048 000	ISHARES RUSSELL 2000 VALUE INDEX FD	82 53	416,606 29	71 090	358,862 32	3 4	-57,743 97	5,300 40	1 477
3,771 739	ISHARES S&P MID CAP 400 FD	66 67	251,460 04	90 690	342,059 02	3 3	90,598 98	2,785 52	0 814
4,424 000	ISHARES S&P MID CAP 400 VALUE INDEX FD	73 80	326,490 78	79 460	351,531 04	3 4	25,040 26	5,981 25	1 701
11,594 071	MOR STANLEY INSTL FD INTL REAL ESTATE PORT	28 63	331,952 69	18 850	218,548 24	2 1	-113,404 46	13,100 14	5 994
140 000	SPDR GOLD TR SHS	115 74	16,204 16	138 720	19,420 80	0 2	3,216 64	267 68	1 378
6,289 870	T ROWE PRICE MID CAP GWTH FD	37 09	233,292 19	58 530	368,146 09	3 5	134,853 90	0 00	0 000
9,918 864	VANGUARD 500 INDEX FD SIGN	87 51	867,997 55	95 680	949,036 91	9 1	81,039 36	19,401 30	2 044
			4,693,850 79		5,265,464 69	50 2	571,613 91	69,121 42	1 313

PORTFOLIO APPRAISAL
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
December 31, 2010

Quantity	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Annual Income	Yield
TOTAL PORTFOLIO			9,436,313.15		10,483,379.52	100.0	1,018,757.26	207,683.55	1.986

11-2800 733

2010 Form 990-PF

Part IV

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-04-08	01-04-10	12 00	HOSPITALITY PROPERTIES TR	116 37	281 90		165 53
11-26-08	01-04-10	31 00	HOSPITALITY PROPERTIES TR	331 38	728 25		396 87
03-10-08	01-06-10	4 17	AVALONBAY COMMUNITIES	373 99	333 74		-40 25
06-03-08	01-06-10	15 83	AVALONBAY COMMUNITIES	1,576 21	1,268 22		-307 99
07-25-08	01-06-10	24 00	EQUITY RESIDENT PPTYS	1,020 72	802 77		-217 95
08-07-08	01-06-10	24 00	EQUITY RESIDENT PPTYS	1,059 12	802 78		-256 34
01-17-08	01-06-10	2 34	SIMON PPTY GRP NEW	189 31	181 78		-7 53
03-10-08	01-06-10	15 66	SIMON PPTY GRP NEW	1,292 33	1,218 23		-74 10
08-06-09	01-08-10	31 00	MACERICH CO	769 10	1,006 56	237 46	
03-15-05	01-11-10	75 00	CARDINAL HLTH INC	3,092 80	2,416 51		-676 29
06-20-07	01-12-10	20 00	PUBLIC STORAGE MD	1,626 88	1,560 78		-66 10
07-18-07	01-12-10	5 00	PUBLIC STORAGE MD	380 94	390 20		9 26
11-04-08	01-12-10	80 00	DCT INDUSTRIAL TRUST INC	381 65	408 00		26 35
11-11-08	01-12-10	98 00	DCT INDUSTRIAL TRUST INC	436 08	499 81		63 73
05-15-09	01-12-10	81 00	DCT INDUSTRIAL TRUST INC	340 12	413 10	72 98	
10-23-08	01-14-10	8 00	GOOGLE INC CL A	2,815 76	4,719 94		1,904 18
01-15-09	01-14-10	9 00	GOOGLE INC CL A	2,615 58	5,309 93	2,694 35	
11-25-09	01-14-10	2,843 00	AMERICAN REPROGRAPHICS	16,966 10	20,582 77	3,616 67	
11-25-09	01-14-10	42 00	APACHE CORP COM	4,081 31	4,501 37	420 06	
11-25-09	01-14-10	287 00	ARCH COAL INC	6,216 39	7,783 55	1,567 16	
11-25-09	01-14-10	1,327 00	AU OPTRONICS ADR	13,569 90	16,963 48	3,393 58	
11-25-09	01-14-10	85 00	EOG RESOURCES INC	7,521 01	8,355 20	834 19	
11-25-09	01-14-10	22 00	JINPAN INTL LTD	910 36	994 15	83 79	
11-25-09	01-14-10	273 00	MAGNA INTL CL A ORD	13,628 02	15,814 04	2,186 02	
11-25-09	01-14-10	143 00	ARCELORMITTAL NY REG SHS NEW	5,672 52	6,806 04	1,133 52	
11-25-09	01-14-10	78 00	MOSAIC CO THE	4,324 30	4,776 67	452 37	
11-25-09	01-14-10	355 00	PACCAR INC	13,599 65	13,782 54	182 89	
11-25-09	01-14-10	1,401 000	POWERSHARES PFD PORT FD	18,563 11	19,223 84	660 73	
11-25-09	01-14-10	53 000	SPDR GOLD TR SHS	6,136 67	5,905 31	-231 36	
07-01-03	01-15-10	3,917 70	FHLM SER 2628 CL KM 4 000% Due 06-15-33	3,939 74	3,917 70		-22 04
07-02-99	01-15-10	261 12	GNMA POOL #483028 6 500% Due 07-15-14	259 81	261 12		1 31
03-10-08	01-20-10	3 34	SIMON PPTY GRP NEW	275 34	248 78		-26 56
07-25-08	01-20-10	10 66	SIMON PPTY GRP NEW	966 26	794 91		-171 35
09-22-08	01-25-10	96 00	HOST HOTELS & RESORTS	1,432 32	1,083 83		-348 49

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-21-09	01-25-10	2,254 791	GROWTH FD OF AMERICA CL F	49,582 85	60,000 00	10,417 15	
06-23-99	01-25-10	100 06	FNMA POOL #395830 6 500% Due 11-01-12	99 93	100 06		0 13
11-26-08	02-01-10	11 00	BIOMED REALTY TR	102 63	161 59		58 96
04-28-09	02-01-10	52 00	BIOMED REALTY TR	540 74	763 89	223 15	
05-18-09	02-01-10	24 00	BIOMED REALTY TR	245 76	352 57	106 81	
04-28-09	02-01-10	52 00	AMB PROPERTY CORP	952 38	1,276 59	324 21	
03-15-05	02-01-10	365 00	H & R BLOCK INC	9,460 80	7,847 40		-1,613 40
01-06-10	02-09-10	57 00	REALTH INCOME CORP	1,504 79	1,457 39	-47 40	
11-26-08	02-09-10	13 00	HOSPITALITY PROPERTIES TR	138 97	277 42		138 45
12-16-08	02-09-10	28 00	HOSPITALITY PROPERTIES TR	353 36	597 51		244 15
05-18-09	02-09-10	17 00	HOSPITALITY PROPERTIES TR	221 50	362 78	141 28	
08-06-09	02-09-10	1 32	MACERICH CO	32 87	40 40	7 53	
08-17-09	02-09-10	33 68	MACERICH CO	828 40	1,027 08	198 68	
11-10-09	02-09-10	44 00	ACADIA REALTY TR	714 98	659 55	-55 43	
05-18-09	02-09-10	43 00	BIOMED REALTY TR	440 31	577 48	137 17	
03-15-05	02-09-10	30 00	BERKSHIRE HATHAWAY CL B	1,801 21	2,228 37		427 16
03-15-05	02-09-10	625 00	COMCAST CORP SPECIAL CL A	13,970 00	9,190 69		-4,779 31
08-19-09	02-09-10	180 00	COMCAST CORP SPECIAL CL A	2,482 02	2,646 92	164 90	
04-28-09	02-10-10	35 00	AMB PROPERTY CORP	641 03	787 83	146 80	
04-28-09	02-11-10	10 00	MACK-CALI REALTY CORP	262 85	311 49	48 64	
05-15-09	02-11-10	23 00	MACK-CALI REALTY CORP	507 61	716 44	208 83	
12-11-07	02-11-10	29 00	DOUGLAS EMMETT INC	709 47	377 00		-332 47
02-22-08	02-11-10	16 00	DOUGLAS EMMETT INC	334 88	208 00		-126 88
03-26-08	02-11-10	6 00	DOUGLAS EMMETT INC	134 34	78 00		-56 34
11-04-08	02-11-10	56 00	DOUGLAS EMMETT INC	848 89	727 99		-120 90
05-31-07	02-16-10	23 00	KILROY RLTY CORP	1,707 74	628 59		-1,079 15
06-20-07	02-16-10	3 00	KILROY RLTY CORP	216 51	81 99		-134 52
07-18-07	02-16-10	2 00	KILROY RLTY CORP	141 60	54 66		-86 94
08-28-07	02-16-10	10 00	KILROY RLTY CORP	591 69	273 30		-318 39
03-26-08	02-16-10	1 00	KILROY RLTY CORP	49 64	27 33		-22 31
08-25-08	02-16-10	10 00	KILROY RLTY CORP	483 90	273 31		-210 59
08-06-09	02-16-10	99 00	DEVELOPERS DIVERSIFIED RLTY	772 17	935 54	163 37	
09-16-09	02-16-10	69 00	DEVELOPERS DIVERSIFIED RLTY	683 77	652 04	-31 73	
07-01-03	02-16-10	3,321 58	FHLM SER 2628 CL KM 4 000% Due 06-15-33	3,340 26	3,321 58		-18 68
07-02-99	02-16-10	262 64	GNMA POOL #483028 6 500% Due 07-15-14	261 33	262 64		1 31

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
01-05-10	02-19-10	39 00	STARWOOD HOTELS & RESORTS WORLDWIDE	1,375 10	1,483 54	108 44	
09-17-09	02-23-10	106 00	BROOKFIELD PROPERTIES	1,207 31	1,377 99	170 68	
08-17-09	02-23-10	14 32	MACERICH CO	352 38	483 17	130 79	
09-16-09	02-23-10	32 00	MACERICH CO	1,056 00	1,079 35	23 35	
09-21-09	02-23-10	1 56	MACERICH CO	44 52	52 67	8 15	
10-23-09	02-23-10	9 11	MACERICH CO	283 25	307 40	24 15	
06-23-99	02-25-10	100 66	FNMA POOL #395830 6 500% Due 11-01-12	100 53	100 66		0 13
01-26-09	03-01-10	29 00	VENTAS INC	831 03	1,285 84		454 81
11-04-08	03-09-10	21 00	FEDERAL REALTY INVS TR	1,320 67	1,514 10		193 43
01-26-09	03-09-10	5 00	FEDERAL REALTY INVS TR	247 69	360 50		112 80
07-18-07	03-10-10	4 00	PUBLIC STORAGE MD	304 76	351 68		46 92
01-07-08	03-10-10	7 00	PUBLIC STORAGE MD	487 48	615 43		127 95
01-17-08	03-10-10	2 00	PUBLIC STORAGE MD	146 18	175 84		29 66
02-22-08	03-10-10	1 00	PUBLIC STORAGE MD	74 68	87 92		13 24
03-15-05	03-10-10	165 00	JPMORGAN CHASE & CO COM	6,020 85	7,129 57		1,108 72
02-04-09	03-12-10	8 00	HCP INC	197 67	256 00		58 33
04-28-09	03-12-10	70 00	HCP INC	1,558 79	2,239 97	681 18	
08-25-08	03-12-10	12 00	KILROY RLTY CORP	580 68	371 83		-208 85
05-15-09	03-12-10	11 00	KILROY RLTY CORP	215 48	340 84	125 36	
06-09-09	03-12-10	21 00	KILROY RLTY CORP	437 83	650 70	212 87	
10-23-09	03-12-10	22 89	MACERICH CO	711 28	892 09	180 81	
11-02-09	03-12-10	9 11	MACERICH CO	261 91	355 25	93 34	
09-24-09	03-12-10	43 00	GAYLORD ENTMT CO NEW	872 90	1,070 16	197 26	
09-29-09	03-12-10	13 00	GAYLORD ENTMT CO NEW	275 55	323 54	47 99	
09-17-09	03-15-10	0 84	COUSINS PROPERTIES	6 33	6 63	0 30	
07-01-03	03-15-10	5,039 71	FHLM SER 2628 CL KM 4 000% Due 06-15-33	5,068 06	5,039 71		-28 35
07-02-99	03-15-10	264 17	GNMA POOL #483028 6 500% Due 07-15-14	262 85	264 17		1 32
04-17-06	03-16-10	165 00	NEWS CORP CL A	2,767 96	2,316 59		-451 37
08-17-09	03-19-10	135 00	U-STORE-IT TRUST	786 98	1,019 24	232 26	
05-15-09	03-19-10	23 00	ORIENT EXPRESS HOTELS LTD CL A	144 76	290 26	145 50	
09-16-09	03-19-10	57 00	ORIENT EXPRESS HOTELS LTD CL A	593 93	719 33	125 40	
09-28-09	03-19-10	2 00	PLUM CREEK TIMBER CO (REIT)	62 74	76 96	14 22	
10-12-09	03-19-10	30 00	PLUM CREEK TIMBER CO (REIT)	967 17	1,154 38	187 21	
06-03-08	03-22-10	13 17	AVALONBAY COMMUNITIES	1,310 74	1,161 16		-149 58

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
11-26-08	03-22-10	3 83	AVALONBAY COMMUNITIES	226 17	338 06		111 89
11-02-09	03-23-10	0 28	MACERICH CO	8 03	11 07	3 04	
06-04-09	03-25-10	47 00	BROOKDALE SENIOR LIVING INC	516 53	1,024 13	507 60	
06-23-99	03-25-10	101 27	FNMA POOL #395830 6 500% Due 11-01-12	101 14	101 27		0 13
04-28-04	03-31-10	41 402	VANGUARD 500 INDEX FD SIGN	3,633 20	3,695 99		62 79
08-24-09	04-05-10	19 00	KIMCO REALTY CORP	228 93	303 81	74 88	
09-02-09	04-05-10	59 00	KIMCO REALTY CORP	670 18	943 39	273 21	
08-07-08	04-07-10	5 00	EQUITY RESIDENT PPTYS	220 65	204 30		-16 35
09-25-08	04-07-10	20 00	EQUITY RESIDENT PPTYS	880 60	817 18		-63 42
08-21-08	04-08-10	276 000	ISHARES S&P MID CAP 400 VALUE INDEX FD	20,359 21	20,027 30		-331 91
11-01-02	04-08-10	1,477 651	COLUMBIA ACORN FD CL Z	22,608 06	40,000 00		17,391 94
05-21-09	04-08-10	17,433 752	GROWTH FD OF AMERICA CL F	383,368 20	500,000 00	116,631 80	
05-14-09	04-08-10	380 228	T ROWE PRICE MID CAP GWTH FD	13,788 44	19,976 00	6,187 56	
02-22-08	04-12-10	1 00	PUBLIC STORAGE MD	74 68	93 93		19 25
04-21-08	04-12-10	6 00	PUBLIC STORAGE MD	562 56	563 57		1 01
06-18-08	04-12-10	4 00	PUBLIC STORAGE MD	323 20	375 72		52 52
04-28-09	04-14-10	38 00	HCP INC	846 20	1,240 29	394 09	
05-06-09	04-14-10	5 00	HCP INC	112 75	163 20	50 45	
09-16-09	04-14-10	67 00	DEVELOPERS DIVERSIFIED RLTY	663 95	896 45	232 50	
10-27-09	04-14-10	137 00	DEVELOPERS DIVERSIFIED RLTY	1,322 03	1,833 04	511 01	
09-02-09	04-14-10	74 00	KIMCO REALTY CORP	840 57	1,204 71	364 14	
07-01-03	04-15-10	1,625 96	FHLM SER 2628 CL KM 4 000% Due 06-15-33	1,635 11	1,625 96		-9 15
07-02-99	04-15-10	266 26	GNMA POOL #483028 6 500% Due 07-15-14	264 93	266 26		1 33
04-28-09	04-16-10	15 00	CAMDEN PPTY TR SH BEN INT	394 90	660 30	265 40	
05-15-09	04-16-10	14 00	CAMDEN PPTY TR SH BEN INT	386 95	616 27	229 32	
08-17-09	04-16-10	9 00	CAMDEN PPTY TR SH BEN INT	297 26	396 18	98 92	
09-25-08	04-16-10	12 00	EQUITY RESIDENT PPTYS	528 36	495 95		-32 41
11-04-08	04-16-10	40 00	EQUITY RESIDENT PPTYS	1,387 20	1,653 18		265 98
01-26-09	04-16-10	15 00	VENTAS INC	429 84	665 09		235 25
10-16-09	04-16-10	15 00	VENTAS INC	603 59	665 09	61 50	
10-16-09	04-22-10	10 00	VENTAS INC	402 40	469 29	66 89	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
01-07-10	04-22-10	32 00	VENTAS INC	1,393 60	1,501 73	108 13	
01-12-10	04-22-10	6 00	VENTAS INC	261 18	281 58	20 40	
03-15-05	04-26-10	22 00	BERKSHIRE HATHAWAY CL B	1,320 88	1,743 91		423 03
06-23-99	04-26-10	101 88	FNMA POOL #395830 6 500% Due 11-01-12	101 75	101 88		0 13
09-16-09	04-27-10	52 00	ORIENT EXPRESS HOTELS LTD CL A	541 84	742 55	200 71	
11-11-08	04-27-10	8 00	BOSTON PROPERTIES INC	448 99	636 45		187 46
02-04-09	04-27-10	6 00	BOSTON PROPERTIES INC	259 71	477 34		217 63
04-28-09	04-28-10	79 00	PROLOGIS	628 83	1,042 04	413 21	
05-22-08	04-28-10	50,000 00	FED NATL MTGE ASSN 5 250% Due 04-28-23	49,875 00	50,000 00		125 00
11-04-08	04-30-10	22 00	EQUITY RESIDENT PPTYS	762 96	997 46		234 50
11-25-09	04-30-10	231 00	MOSAIC CO THE	12,806 60	11,994 41	-812 19	
11-25-09	04-30-10	37 00	NORFOLK SOUTHERN	1,918 30	2,221 92	303 62	
11-25-09	04-30-10	42 00	PORTFOLIO RECOVERY ASSOCIATE	1,963 17	2,883 75	920 58	
11-25-09	04-30-10	274 00	ROYAL DUTCH SHELL PLC ADR A	17,047 73	17,224 11	176 38	
01-14-10	04-30-10	18 00	ROYAL DUTCH SHELL PLC ADR A	1,095 75	1,131 51	35 76	
11-25-09	04-30-10	574 00	TYCO ELECTRONICS LTD	13,625 61	18,325 81	4,700 20	
09-22-08	05-11-10	19 54	HOST HOTELS & RESORTS	291 51	309 28		17 77
11-04-08	05-11-10	43 46	HOST HOTELS & RESORTS	448 09	688 00		239 91
07-25-08	05-12-10	22 00	SIMON PPTY GRP NEW	1,993 62	1,993 38		-0 24
01-26-09	05-12-10	54 00	UDR INC	624 16	1,166 39		542 23
08-17-09	05-12-10	26 00	CAMDEN PPTY TR SH BEN INT	858 74	1,329 89	471 15	
10-12-09	05-12-10	16 00	PLUM CREEK TIMBER CO (REIT)	515 82	616 79	100 97	
10-15-09	05-12-10	27 00	PLUM CREEK TIMBER CO (REIT)	883 41	1,040 83	157 42	
07-01-03	05-17-10	3,504 91	FHLM SER 2628 CL KM 4 000% Due 06-15-33	3,524 63	3,504 91		-19 72
07-02-99	05-17-10	266 70	GNMA POOL #483028 6 500% Due 07-15-14	265 37	266 70		1 33
05-15-09	05-19-10	122 00	INLAND REAL ESTATE CORP	796 56	1,020 19		223 63
04-28-09	05-19-10	58 00	PROLOGIS	461 67	668 15		206 48
08-17-09	05-19-10	29 00	PROLOGIS	272 59	334 08	61 49	
03-15-05	05-24-10	185 00	JPMORGAN CHASE & CO COM	6,750 65	7,344 37		593 72
06-23-99	05-25-10	102 50	FNMA POOL #395830 6 500% Due 11-01-12	102 37	102 50		0 13

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-15-05	05-26-10	258 00	JPMORGAN CHASE & CO COM	9,414 42	10,086 20		671 78
10-05-09	06-01-10	78 00	COLONIAL PPTYS TR COM SH BEN INT	835 37	1,194 94	359 57	
12-09-09	06-01-10	2 00	COLONIAL PPTYS TR COM SH BEN INT	23 16	30 64	7 48	
12-11-09	06-01-10	17 00	ESSEX PROPERTY TRUST INC	1,413 25	1,768 15	354 90	
11-02-09	06-01-10	26 61	MACERICH CO	764 63	1,088 24	323 61	
12-15-09	06-01-10	0 39	MACERICH CO	12 53	16 08	3 55	
08-17-09	06-01-10	3 00	CAMDEN PPTY TR SH BEN INT	99 09	138 15	39 06	
02-09-10	06-01-10	27 00	CAMDEN PPTY TR SH BEN INT	992 42	1,243 32	250 90	
05-14-10	06-02-10	122 00	DCT INDUSTRIAL TRUST INC	636 83	561 20	-75 63	
05-15-09	06-02-10	73 74	LEXINGTON REALTY TR	305 26	437 25		131 99
07-30-09	06-02-10	2 83	LEXINGTON REALTY TR	11 54	16 80	5 26	
10-16-09	06-02-10	2 43	LEXINGTON REALTY TR	11 86	14 42	2 56	
04-28-09	06-04-10	35 00	WEINGARTEN REALTY INVESTORS	528 08	660 44		132 36
05-29-09	06-04-10	18 00	WEINGARTEN REALTY INVESTORS	281 87	339 66		57 79
07-25-08	06-07-10	0 34	SIMON PPTY GRP NEW	30 55	27 70		-2 85
08-07-08	06-07-10	14 00	SIMON PPTY GRP NEW	1,294 58	1,150 21		-144 37
08-12-08	06-07-10	1 66	SIMON PPTY GRP NEW	164 19	136 62		-27 57
06-18-08	06-07-10	20 00	PUBLIC STORAGE MD	1,615 98	1,751 90		135 92
06-09-09	06-07-10	36 00	KILROY RLTY CORP	750 56	1,095 46	344 90	
09-17-09	06-07-10	39 00	BROOKFIELD PROPERTIES	444 20	545 60	101 40	
05-05-10	06-07-10	50 00	BROOKFIELD PROPERTIES	795 99	699 49	-96 50	
08-03-05	06-11-10	10 00	MICROSOFT CORP COM	272 90	253 90		-19 00
04-10-06	06-11-10	420 00	MICROSOFT CORP COM	11,457 22	10,663 65		-793 57
08-17-09	06-14-10	110 00	PROLOGIS	1,033 97	1,213 28	179 31	
09-29-09	06-14-10	36 00	GAYLORD ENTMT CO NEW	763 07	908 98	145 91	
07-01-03	06-15-10	1,629 67	FHLM SER 2628 CL KM 4 000% Due 06-15-33	1,638 84	1,629 67		-9 17
07-02-99	06-15-10	268 25	GNMA POOL #483028 6 500% Due 07-15-14	266 91	268 25		1 34
09-02-09	06-16-10	72 00	KIMCO REALTY CORP	817 85	1,090 79	272 94	
10-15-09	06-16-10	24 00	WEYERHAEUSER CO	946 79	961 90	15 11	
02-09-10	06-16-10	33 00	BRE PROPERTIES INC CL A	1,029 60	1,381 40	351 80	
03-09-10	06-16-10	3 00	BRE PROPERTIES INC CL A	107 16	125 58	18 42	
03-15-05	06-17-10	194 00	CARDINAL HLTH INC	8,000 04	6,957 01		-1,043 03
09-17-09	06-18-10	0 79	COUSINS PROPERTIES	5 91	6 04	0 13	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-11-09	06-22-10	47 00	PEBBLEBROOK HOTEL TRUST	996 08	905 67	-90 41	
06-04-09	06-23-10	55 00	BROOKDALE SENIOR LIVING INC	604 44	887 17		282 73
10-19-09	06-23-10	11 00	BROOKDALE SENIOR LIVING INC	219 99	177 43	-42 56	
08-12-08	06-23-10	7 34	SIMON PPTY GRP NEW	724 46	637 51		-86 95
08-18-08	06-23-10	11 00	SIMON PPTY GRP NEW	1,050 27	955 77		-94 50
11-11-08	06-23-10	0 66	SIMON PPTY GRP NEW	38 52	57 60		19 08
08-17-09	06-23-10	62 00	PROLOGIS	582 78	704 93	122 15	
08-27-09	06-23-10	76 00	PROLOGIS	820 78	864 11	43 33	
02-04-09	06-24-10	17 00	BOSTON PROPERTIES INC	735 85	1,267 67		531 82
06-09-09	06-24-10	2 00	BOSTON PROPERTIES INC	102 06	149 14		47 08
01-26-09	06-25-10	14 00	RAYONIER INC	404 03	636 30		232 27
07-21-09	06-25-10	11 00	RAYONIER INC	412 38	499 95	87 57	
06-23-99	06-25-10	108 10	FNMA POOL #395830 6 500% Due 11-01-12	107 96	108 10		0 14
05-15-09	06-28-10	1 00	MACK-CALI REALTY CORP	22 07	30 80		8 73
12-07-09	06-28-10	33 00	MACK-CALI REALTY CORP	1,092 60	1,016 38	-76 22	
07-21-09	06-29-10	23 00	RAYONIER INC	862 25	1,037 97	175 72	
10-27-09	07-02-10	30 00	DEVELOPERS DIVERSIFIED RLTY	289 50	284 10	-5 40	
11-19-09	07-02-10	94 00	DEVELOPERS DIVERSIFIED RLTY	912 73	890 17	-22 56	
06-09-09	07-02-10	21 00	SL GREEN REALTY CORP	526 84	1,101 01		574 17
11-11-08	07-08-10	9 34	SIMON PPTY GRP NEW	542 52	752 47		209 95
12-16-08	07-08-10	5 66	SIMON PPTY GRP NEW	291 78	456 36		164 58
09-14-06	07-08-10	113 00	CONOCOPHILLIPS	6,663 59	5,790 03		-873 56
12-15-09	07-09-10	26 00	MACERICH CO	828 88	1,023 88	195 00	
08-27-09	07-09-10	109 00	PROLOGIS	1,177 16	1,099 79	-77 37	
11-11-09	07-09-10	17 00	PROLOGIS	223 04	171 53	-51 51	
05-18-09	07-12-10	16 00	HOSPITALITY PROPERTIES TR	208 48	315 84		107 36
10-01-09	07-12-10	37 00	HOSPITALITY PROPERTIES TR	738 85	730 39	-8 46	
10-16-09	07-12-10	105 00	SUNSTONE HOTEL INVESTORS	800 07	1,004 84	204 77	
03-17-10	07-15-10	37 00	AMB PROPERTY CORP	1,056 72	895 75	-160 97	
07-01-03	07-15-10	3,011 53	FHLM SER 2628 CL KM 4 000% Due 06-15-33	3,028 47	3,011 53		-16 94
07-02-99	07-15-10	269 69	GNMA POOL #483028 6 500% Due 07-15-14	268 34	269 69		1 35
10-01-09	07-16-10	36 00	HOSPITALITY PROPERTIES TR	718 89	717 11	-1 78	
03-30-10	07-16-10	14 00	HOSPITALITY PROPERTIES TR	329 70	278 88	-50 82	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-30-10	07-20-10	40 00	HOSPITALITY PROPERTIES TR	941 99	791 98	-150 01	
11-04-08	07-20-10	24 00	EQUITY RESIDENT PPTYS	832 32	1,054 07		221 75
11-04-08	07-21-10	62 54	HOST HOTELS & RESORTS	644 76	863 01		218 25
08-27-09	07-21-10	34 46	HOST HOTELS & RESORTS	347 00	475 56	128 56	
06-09-09	07-23-10	24 00	SL GREEN REALTY CORP	602 10	1,351 65		749 55
02-04-10	07-23-10	126 00	UNITED PARCEL SERVICE CL B	7,282 80	8,022 30	739 50	
04-16-10	07-23-10	38 00	UNITED PARCEL SERVICE CL B	2,597 30	2,419 42	-177 88	
06-23-99	07-26-10	103 77	FNMA POOL #395830 6 500% Due 11-01-12	103 64	103 77		0 13
03-15-05	07-27-10	116 00	JPMORGAN CHASE & CO COM	4,232 84	4,757 12		524 28
04-16-10	07-27-10	69 00	JPMORGAN CHASE & CO COM	3,172 62	2,829 66	-342 96	
11-25-09	07-29-10	109 00	ABB LTD SPON ADR	2,091 44	2,212 99	121 55	
11-25-09	07-29-10	32 00	DIAGEO PLC SPON ADR NEW	2,218 24	2,224 33	6 09	
11-25-09	07-29-10	146 00	EOG RESOURCES INC	12,918 45	14,770 83	1,852 38	
11-25-09	07-29-10	184 00	FRANCE TELECOM SA SPONS ADR	4,889 62	3,882 40	-1,007 22	
01-14-10	07-29-10	27 000	ISHARES S&P/CITIGROUP INTL TREAS BD FD	2,824 47	2,714 19	-110 28	
11-25-09	07-29-10	17 000	ISHARES BARCLAYS TREAS INF PROTECTED SECS	1,799 55	1,798 71	-0 84	
11-25-09	07-29-10	91 00	MARATHON OIL CORP	3,029 57	3,045 06	15 49	
11-25-09	07-29-10	371 00	ARCELORMITTAL NY REG SHS NEW	14,716 83	11,652 85	-3,063 98	
04-30-10	07-29-10	178 00	ARCELORMITTAL NY REG SHS NEW	7,012 70	5,590 86	-1,421 84	
11-25-09	07-29-10	83 00	TELEKOMUNIKASI INDONESIA SPON ADR	3,218 41	3,042 39	-176 02	
11-25-09	07-29-10	228 00	PFIZER INC	4,201 99	3,479 40	-722 59	
11-25-09	07-29-10	28 00	PORTFOLIO RECOVERY ASSOCIATE	1,308 78	1,864 02	555 24	
11-25-09	07-29-10	191 000	POWERSHARES PFD PORT FD	2,530 73	2,685 50	154 77	
04-30-10	07-29-10	51 00	RENAISSANCE HLDGS LTD	2,854 16	2,886 43	32 27	
11-25-09	07-29-10	52 00	SEMPRA ENERGY	2,797 86	2,638 04	-159 82	
05-05-10	08-02-10	38 00	BROOKFIELD PROPERTIES	604 96	566 95	-38 01	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-12-10	08-02-10	66 00	BROOKFIELD PROPERTIES	1,042 13	984 71	-57 42	
05-12-10	08-02-10	84 00	DUKE REALTY CORP NEW	1,197 83	1,055 03	-142 80	
12-11-07	08-02-10	12 00	LIBERTY PROPERTY TRUST	384 48	391 19		6 71
01-17-08	08-02-10	4 00	LIBERTY PROPERTY TRUST	104 64	130 40		25 76
12-26-08	08-02-10	16 00	LIBERTY PROPERTY TRUST	337 12	521 59		184 47
05-06-09	08-04-10	49 00	HCP INC	1,104 90	1,789 94		685 04
10-15-09	08-04-10	5 00	HCP INC	153 00	182 65	29 65	
08-27-09	08-04-10	71 00	HOST HOTELS & RESORTS	714 90	1,074 22	359 32	
09-17-09	08-10-10	156 00	COUSINS PROPERTIES	1,171 55	1,081 08	-90 47	
11-11-09	08-10-10	124 00	PROLOGIS	1,626 85	1,381 34	-245 51	
12-16-08	08-11-10	9 34	SIMON PPTY GRP NEW	481 10	846 40		365 30
03-18-09	08-11-10	1 66	SIMON PPTY GRP NEW	56 43	150 74		94 31
06-18-08	08-11-10	4 00	PUBLIC STORAGE MD	323 20	394 96		71 76
07-25-08	08-11-10	7 00	PUBLIC STORAGE MD	568 88	691 17		122 29
05-12-10	08-11-10	40 00	DUKE REALTY CORP NEW	570 40	464 00	-106 40	
05-14-10	08-11-10	59 00	DUKE REALTY CORP NEW	778 20	684 39	-93 81	
01-22-10	08-12-10	37 00	POST PROPERTIES INC	664 85	923 13	258 28	
02-10-10	08-12-10	3 00	POST PROPERTIES INC	52 05	74 85	22 80	
03-15-05	08-12-10	142 00	CAREFUSION CORP	4,490 80	3,230 46		-1,260 34
04-16-10	08-12-10	37 00	CAREFUSION CORP	999 37	841 74	-157 63	
07-01-03	08-16-10	1,615 46	FHLM SER 2628 CL KM 4 000% Due 06-15-33	1,624 55	1,615 46		-9 09
07-02-99	08-16-10	271 26	GNMA POOL #483028 6 500% Due 07-15-14	269 90	271 26		1 36
04-16-10	08-20-10	67 00	BIOMED REALTY TR	1,194 60	1,118 21	-76 39	
06-01-10	08-20-10	8 00	BIOMED REALTY TR	136 07	133 52	-2 55	
10-16-09	08-20-10	24 00	EASTGROUP PROPERTIES	899 23	846 25	-52 98	
01-19-10	08-20-10	11 00	EASTGROUP PROPERTIES	428 45	387 87	-40 58	
05-11-09	08-20-10	100,000 00	FED NATL MTGE ASSN CALLABLE 4 375% Due 05-20-19	100,005 00	100,000 00		-5 00
06-23-99	08-25-10	104 39	FNMA POOL #395830 6 500% Due 11-01-12	104 26	104 39		0 13
11-26-08	08-26-10	6 17	AVALONBAY COMMUNITIES	363 82	642 07		278 25
01-29-09	08-26-10	1 83	AVALONBAY COMMUNITIES	97 28	190 90		93 62
10-19-09	08-26-10	2 00	AVALONBAY COMMUNITIES	149 74	208 24	58 50	
07-25-08	08-30-10	5 00	PUBLIC STORAGE MD	406 35	491 49		85 14
09-22-08	08-30-10	7 00	PUBLIC STORAGE MD	668 01	688 09		20 08

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
12-16-08	09-02-10	38 00	NATIONWIDE HLTH PPTYS	913 13	1,482 73		569 60
12-15-09	09-03-10	18 61	MACERICH CO	593 19	818 69	225 50	
12-21-09	09-03-10	4 11	MACERICH CO	124 07	181 00	56 93	
03-22-10	09-03-10	2 28	MACERICH CO	87 83	100 29	12 46	
04-16-10	09-03-10	4 00	MACERICH CO	163 48	175 99	12 51	
03-18-09	09-07-10	3 83	SIMON PPTY GRP NEW	129 84	362 86		233 02
03-30-09	09-07-10	9 17	SIMON PPTY GRP NEW	289 54	870 17		580 63
08-12-08	09-09-10	5 72	VORNADO REALTY TR	585 69	483 43		-102 26
11-26-08	09-09-10	8 28	VORNADO REALTY TR	450 69	699 84		249 15
12-11-09	09-09-10	2 00	ESSEX PROPERTY TRUST INC	166 27	217 10	50 83	
04-12-10	09-09-10	8 00	ESSEX PROPERTY TRUST INC	782 31	868 42	86 11	
04-28-09	09-10-10	46 00	APARTMENT INVT & MGT CO CL A	319 70	1,015 20		695 50
11-26-08	09-10-10	0 72	VORNADO REALTY TR	39 17	60 94		21 77
03-12-09	09-10-10	2 69	VORNADO REALTY TR	86 13	227 37		141 24
04-28-09	09-10-10	8 59	VORNADO REALTY TR	398 09	727 72		329 63
06-01-10	09-15-10	64 00	BIOMED REALTY TR	1,088 59	1,198 06	109 47	
07-01-03	09-15-10	1,607 30	FHLM SER 2628 CL KM 4 000% Due 06-15-33	1,616 34	1,607 30		-9 04
07-02-99	09-15-10	272 47	GNMA POOL #483028 6 500% Due 07-15-14	271 11	272 47		1 36
08-31-10	09-16-10	37 00	STARWOOD HOTELS & RESORTS WORLDWIDE	1,703 48	1,888 44	184 96	
09-17-09	09-17-10	0 69	COUSINS PROPERTIES	5 20	4 99	-0 21	
05-24-10	09-20-10	21 00	HEALTH CARE REIT INC	881 79	1,015 76	133 97	
04-17-06	09-20-10	225 00	NEWS CORP CL A	3,774 49	3,138 79		-635 70
09-12-06	09-20-10	645 00	NEWS CORP CL A	11,997 00	8,997 85		-2,999 15
08-19-09	09-20-10	480 00	NEWS CORP CL A	5,058 96	6,696 07		1,637 11
04-16-10	09-20-10	185 00	NEWS CORP CL A	2,902 63	2,580 78	-321 85	
03-09-10	09-24-10	24 00	BRE PROPERTIES INC CL A	857 28	1,000 78	143 50	
06-09-09	09-24-10	12 00	BOSTON PROPERTIES INC	612 35	1,028 27		415 92
06-23-99	09-27-10	105 02	FNMA POOL #395830 6 500% Due 11-01-12	104 89	105 02		0 13
06-09-09	09-29-10	17 00	SL GREEN REALTY CORP	426 49	1,070 99		644 50
11-11-09	10-04-10	1 00	PROLOGIS	13 12	11 89	-1 23	
03-12-10	10-04-10	83 00	PROLOGIS	1,166 14	986 86	-179 28	
04-16-10	10-06-10	21 00	MACERICH CO	858 27	916 85	58 58	
04-16-10	10-06-10	3 00	MACERICH CO	120 39	130 98	10 59	
05-12-10	10-06-10	71 00	DOUGLAS EMMETT INC	1,202 74	1,276 56	73 82	
12-22-09	10-06-10	375 00	WALT DISNEY CO	12,146 21	12,601 10	454 89	
04-16-10	10-06-10	118 00	WALT DISNEY CO	4,222 22	3,965 14	-257 08	
01-26-09	10-12-10	14 00	FEDERAL REALTY INVS TR	693 55	1,148 13		454 58
09-17-09	10-12-10	82 78	COUSINS PROPERTIES	621 69	588 58		-33 11
12-11-09	10-12-10	1 90	COUSINS PROPERTIES	13 79	13 48	-0 31	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
03-15-10	10-12-10	1 84	COUSINS PROPERTIES	13 45	13 10	-0 35	
06-18-10	10-12-10	1 79	COUSINS PROPERTIES	12 47	12 70	0 23	
09-17-10	10-12-10	1 69	COUSINS PROPERTIES	11 76	12 03	0 27	
01-14-10	10-14-10	800 00	CORINTHIAN COLLEGES	10,983 31	3,807 95	-7,175 36	
07-01-03	10-15-10	11,193 77	FHLM SER 2628 CL KM 4 000% Due 06-15-33	11,256 73	11,193 77		-62 96
07-02-99	10-15-10	274 81	GNMA POOL #483028 6 500% Due 07-15-14	273 44	274 81		1 37
01-14-10	10-18-10	369 00	CORINTHIAN COLLEGES	5,066 05	1,814 54	-3,251 51	
02-09-10	10-19-10	23 00	HOME PROPERTIES INC	1,005 32	1,255 37	250 05	
02-23-10	10-19-10	2 00	HOME PROPERTIES INC	92 22	109 16	16 94	
08-17-10	10-20-10	19 00	AMERICAN CAMPUS COMMUNITIES	541 31	622 63	81 32	
08-19-10	10-20-10	21 00	AMERICAN CAMPUS COMMUNITIES	590 36	688 16	97 80	
01-14-10	10-20-10	268 00	CORINTHIAN COLLEGES	3,679 41	1,291 78	-2,387 63	
08-19-10	10-22-10	16 00	AMERICAN CAMPUS COMMUNITIES	449 80	517 27	67 47	
11-25-09	10-22-10	848 00	BANK OF AMERICA CORP	13,617 18	9,726 39	-3,890 79	
04-30-10	10-22-10	112 00	BANK OF AMERICA CORP	2,022 29	1,284 62	-737 67	
07-29-10	10-22-10	167 00	BANK OF AMERICA CORP	2,362 63	1,915 46	-447 17	
01-14-10	10-22-10	63 00	CORINTHIAN COLLEGES	864 94	299 86	-565 08	
04-30-10	10-22-10	157 00	CORINTHIAN COLLEGES	2,480 39	747 28	-1,733 11	
07-29-10	10-22-10	803 00	CORINTHIAN COLLEGES	7,768 15	3,822 09	-3,946 06	
11-25-09	10-22-10	213 00	DIAGEO PLC SPON ADR NEW	14,765 16	15,739 75	974 59	
04-30-10	10-22-10	71 00	DIAGEO PLC SPON ADR NEW	4,859 31	5,246 59	387 28	
01-14-10	10-22-10	83 00	GARMIN LTD REG SH	2,919 93	2,597 91	-322 02	
11-25-09	10-22-10	108 00	GLAXOSMITHKLINE PLC ADR	4,634 06	4,339 93	-294 13	
01-14-10	10-22-10	50 000	ISHARES S&P/CITIGROUP INTL TREAS BD FD	5,230 50	5,385 72	155 22	
11-25-09	10-22-10	43 000	ISHARES BARCLAYS TREAS INF PROTECTED SECS	4,551 81	4,803 12	251 31	
11-25-09	10-22-10	48 00	JOHNSON & JOHNSON	3,034 44	3,061 10	26 66	
11-25-09	10-22-10	118 00	KROGER CO	2,739 79	2,557 16	-182 63	
11-25-09	10-22-10	78 00	MARATHON OIL CORP	2,596 78	2,773 05	176 27	
11-25-09	10-22-10	94 00	TELEKOMUNIKASI INDONESIA SPON ADR	3,644 94	3,802 45	157 51	
11-25-09	10-22-10	294 00	PORTFOLIO RECOVERY ASSOCIATE	13,742 18	19,462 91	5,720 73	
11-25-09	10-22-10	1,238 000	POWERSHARES PFD PORT FD	16,403 38	17,683 27	1,279 89	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
04-30-10	10-22-10	307 000	POWERSHARES PFD PORT FD	4,248 88	4,385 11	136 23	
11-25-09	10-22-10	265 00	SEMPRA ENERGY	14,258 33	14,080 01	-178 32	
04-30-10	10-22-10	125 00	SEMPRA ENERGY	6,198 15	6,641 51	443 36	
11-25-09	10-22-10	26 000	SPDR GOLD TR SHS	3,010 44	3,359 74	349 30	
01-14-10	10-22-10	65 00	STRYKER CORP	3,620 57	3,307 79	-312 78	
11-25-09	10-22-10	1,199 00	TSAKOS ENERGY NAVIGATION LTD	20,375 81	14,906 74	-5,469 07	
04-30-10	10-22-10	278 00	TSAKOS ENERGY NAVIGATION LTD	4,168 59	3,456 27	-712 32	
01-14-10	10-22-10	93 00	TRANSOCEAN LTD	8,592 06	6,141 55	-2,450 51	
06-23-99	10-25-10	105 65	FNMA POOL #395830 6 500% Due 11-01-12	105 52	105 65		0 13
04-05-10	10-28-10	24 00	SENIOR HOUSING PROPERTIES	546 00	567 59	21 59	
04-12-10	10-28-10	36 00	SENIOR HOUSING PROPERTIES	833 40	851 39	17 99	
09-24-10	10-28-10	50 00	BIOMED REALTY TR	919 98	925 49	5 51	
03-30-09	11-02-10	12 00	SIMON PPTY GRP NEW	378 72	1,202 86		824 14
06-14-10	11-02-10	17 00	KILROY RLTY CORP	559 81	581 05	21 24	
07-14-10	11-02-10	13 00	KILROY RLTY CORP	399 16	444 33	45 17	
07-14-10	11-04-10	21 00	KILROY RLTY CORP	644 79	731 43	86 64	
10-19-09	11-05-10	42 00	BROOKDALE SENIOR LIVING INC	839 98	857 65		17 67
11-10-09	11-05-10	9 00	BROOKDALE SENIOR LIVING INC	148 41	183 78	35 37	
01-08-10	11-05-10	83 00	KIMCO REALTY CORP	1,152 03	1,493 98	341 95	
06-23-10	11-08-10	14 00	TANGER FACTORY OUTLET CENTER	578 47	707 70	129 23	
07-02-10	11-08-10	20 00	TANGER FACTORY OUTLET CENTER	834 60	1,011 00	176 40	
01-12-10	11-10-10	20 00	VENTAS INC	870 59	1,085 99	215 40	
03-15-05	11-10-10	336 00	BERKSHIRE HATHAWAY CL B	20,173 51	27,316 83		7,143 32
04-10-06	11-10-10	35 00	MICROSOFT CORP COM	954 77	943 59		-11 18
03-07-08	11-10-10	144 00	MICROSOFT CORP COM	3,998 74	3,882 18		-116 56
03-15-05	11-10-10	237 00	MOODYS CORP	10,141 23	6,560 28		-3,580 95
05-05-06	11-10-10	95 00	PROCTER & GAMBLE CO COM	5,291 50	6,136 00		844 50
03-15-05	11-10-10	173 00	VULCAN MATERIALS	9,995 94	7,252 05		-2,743 89
04-16-10	11-10-10	43 00	VULCAN MATERIALS	2,254 06	1,802 53	-451 53	
05-12-09	11-11-10	18 00	SOVRAN SELF STORAGE	401 63	714 05		312 42
04-22-10	11-11-10	9 00	SOVRAN SELF STORAGE	318 51	357 02	38 51	
12-16-08	11-11-10	4 00	NATIONWIDE HLTH PPTYS	96 12	157 60		61 48
12-26-08	11-11-10	16 00	NATIONWIDE HLTH PPTYS	417 58	630 39		212 81
01-26-09	11-11-10	17 00	NATIONWIDE HLTH PPTYS	416 45	669 78		253 33

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-15-09	11-11-10	3 00	NATIONWIDE HLTH PPTYS	75 63	118 20		42 57
12-07-09	11-15-10	30 00	MACK-CALI REALTY CORP	993 27	986 68	-6 59	
08-02-10	11-15-10	4 00	MACK-CALI REALTY CORP	133 92	131 56	-2 36	
07-21-09	11-15-10	5 00	RAYONIER INC	187 44	264 65		77 21
10-19-09	11-15-10	15 00	RAYONIER INC	632 09	793 94		161 85
11-23-09	11-15-10	60,000 00	FED HOME LOAN MTGE CALLABLE 4 000% Due 11-15-20	60,000 00	60,000 00	0 00	
07-01-03	11-15-10	13,272 07	FHLM SER 2628 CL KM 4 000% Due 06-15-33	13,346 73	13,272 07		-74 66
07-02-99	11-15-10	276 03	GNMA POOL #483028 6 500% Due 07-15-14	274 65	276 03		1 38
10-19-09	11-16-10	13 00	RAYONIER INC	547 82	647 52		99 70
01-06-10	11-16-10	8 00	RAYONIER INC	347 20	398 47	51 27	
10-15-09	11-17-10	30 00	HCP INC	917 98	973 49		55 51
12-04-09	11-17-10	14 00	HCP INC	453 04	454 30	1 26	
10-15-09	11-17-10	5 00	PLUM CREEK TIMBER CO (REIT)	163 60	179 65		16 05
10-23-09	11-17-10	47 00	PLUM CREEK TIMBER CO (REIT)	1,552 36	1,688 72		136 36
10-23-09	11-19-10	14 00	PLUM CREEK TIMBER CO (REIT)	462 41	503 02		40 61
11-03-10	11-23-10	30 00	CORPORATE OFFICE PROPERTIES TR	1,074 60	1,016 08	-58 52	
12-16-08	11-23-10	7 00	REGENCY CENTERS CORP	266 41	283 78		17 37
05-15-09	11-23-10	3 00	REGENCY CENTERS CORP	93 12	121 62		28 50
11-02-09	11-23-10	19 00	REGENCY CENTERS CORP	615 78	770 24		154 46
04-12-10	11-23-10	8 00	SENIOR HOUSING PROPERTIES	185 20	179 60	-5 60	
07-19-10	11-23-10	47 00	SENIOR HOUSING PROPERTIES	999 68	1,055 13	55 45	
12-04-09	11-23-10	25 00	HCP INC	809 00	805 23	-3 77	
06-16-10	11-23-10	8 00	HCP INC	274 80	257 68	-17 12	
09-24-10	11-24-10	34 00	EQUITY ONE INC	568 48	593 96	25 48	
02-23-10	11-24-10	20 00	HOME PROPERTIES INC	922 20	1,085 99	163 79	
06-23-99	11-26-10	106 29	FNMA POOL #395830 6 500% Due 11-01-12	106 16	106 29		0 13
03-09-10	12-02-10	14 00	BRE PROPERTIES INC CL A	500 08	611 94	111 86	
03-23-10	12-02-10	12 00	BRE PROPERTIES INC CL A	435 71	524 52	88 81	
08-02-10	12-07-10	59 00	MACK-CALI REALTY CORP	1,975 31	1,835 46	-139 85	
02-23-10	12-07-10	13 00	HOME PROPERTIES INC	599 43	714 20	114 77	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
05-15-09	12-07-10	10 00	NATIONWIDE HLTH PPTYs	252 09	352 42		100 33
05-19-09	12-07-10	20 00	NATIONWIDE HLTH PPTYs	528 78	704 84		176 06
07-19-10	12-07-10	29 00	SENIOR HOUSING PROPERTIES	616 83	638 86	22 03	
06-16-10	12-07-10	40 00	HCP INC	1,374 00	1,358 77	-15 23	
01-26-09	12-07-10	1 00	FEDERAL REALTY INVS TR	49 54	77 57		28 03
06-14-10	12-07-10	14 00	FEDERAL REALTY INVS TR	1,049 85	1,085 96	36 11	
09-16-10	12-07-10	4 00	FEDERAL REALTY INVS TR	328 83	310 27	-18 56	
06-21-10	12-08-10	33 00	HCP INC	1,084 71	1,079 40	-5 31	
09-02-10	12-08-10	4 00	HCP INC	145 88	130 84	-15 04	
11-02-09	12-09-10	17 00	REGENCY CENTERS CORP	550 96	701 91		150 95
11-05-09	12-09-10	14 00	REGENCY CENTERS CORP	460 17	578 05		117 88
03-30-09	12-13-10	11 00	SIMON PPTY GRP NEW	347 16	1,088 77		741 61
01-08-10	12-13-10	2 00	KIMCO REALTY CORP	27 76	34 32	6 56	
01-25-10	12-13-10	90 00	KIMCO REALTY CORP	1,178 09	1,544 37	366 28	
03-09-10	12-13-10	46 00	KIMCO REALTY CORP	680 79	789 35	108 56	
07-01-03	12-15-10	16,607 24	FHLM SER 2628 CL KM 4 000% Due 06-15-33	16,700 66	16,607 24		-93 42
07-02-99	12-15-10	277 65	GNMA POOL #483028 6 500% Due 07-15-14	276 26	277 65		1 39
07-29-10	12-17-10	2,170 00	SATYAM COMPUTER SERVICES ADR	11,007 74	5,967 40	-5,040 34	
07-29-10	12-17-10	941 00	SATYAM COMPUTER SERVICES ADR	4,773 40	2,587 71	-2,185 69	
07-29-10	12-17-10	834 00	SATYAM COMPUTER SERVICES ADR	4,230 63	2,293 46	-1,937 17	
11-05-09	12-20-10	19 00	REGENCY CENTERS CORP	624 51	780 79		156 28
12-30-09	12-20-10	29 00	REGENCY CENTERS CORP	1,011 52	1,191 72	180 20	
02-04-09	12-20-10	18 00	DIGITAL REALTY TR	614 16	873 89		259 73
03-30-09	12-20-10	11 00	DIGITAL REALTY TR	354 48	534 05		179 57
09-16-10	12-20-10	21 00	FEDERAL REALTY INVS TR	1,726 38	1,600 53	-125 85	
05-24-10	12-21-10	5 00	HEALTH CARE REIT INC	209 95	233 00	23 05	
06-14-10	12-21-10	17 00	HEALTH CARE REIT INC	748 85	792 18	43 33	
07-20-10	12-21-10	9 00	MID-AMERICA APARTMENT COMMUNITIES	480 77	563 57	82 80	
08-11-10	12-21-10	10 00	MID-AMERICA APARTMENT COMMUNITIES	559 49	626 19	66 70	
04-22-10	12-22-10	26 00	SOVRAN SELF STORAGE	920 14	945 34	25 20	

Courier Capital Corporation
REALIZED GAINS AND LOSSES
REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.
COMBINED PORTFOLIO
From 01-01-10 Through 12-31-10

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss	
						Short Term	Long Term
08-11-10	12-22-10	12 00	MID-AMERICA APARTMENT COMMUNITIES	671 38	758 26	86 88	
06-23-99	12-27-10	106 93	FNMA POOL #395830 6 500% Due 11-01-12	106 80	106 93		0 13
03-09-10	12-29-10	23 00	KIMCO REALTY CORP	340 40	415 37	74 97	
06-14-10	12-29-10	35 00	KIMCO REALTY CORP	515 53	632 09	116 56	
03-30-09	12-31-10	19 00	DIGITAL REALTY TR	612 29	982 28		369 99
05-15-09	12-31-10	2 00	DIGITAL REALTY TR	67 84	103 40		35 56
06-02-10	12-31-10	3 00	DIGITAL REALTY TR	171 84	155 09	-16 75	
TOTAL GAINS						189,269 11	52,592 90
TOTAL LOSSES						-55,238 04	-27,275 01
				1,601,559 22	1,760,908 19	134,031 08	25,317 89
TOTAL REALIZED GAIN/LOSS				159,348 97			
CAPITAL GAIN DISTRIBUTIONS							
	12-15-10		T ROWE PRICE MID CAP GWTH FD				13,740 86
	12-16-10		COLUMBIA ACORN FD CL Z				11,155 93
TOTAL DISTRIBUTIONS		24,896 79				0 00	24,896 79
						134,031.08	50,214.68
TOTAL GAIN/LOSS		184,245 76					

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns*

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization	Employer identification number
	REGINALD A. & ELIZABETH S. LENNA FOUNDATION, INC.	11-2800733
	Number, street, and room or suite number. If a P.O. box, see instructions	
	133 E. FAIRMOUNT AVE #2	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	LAKEWOOD, NY 14750	

Enter the Return code for the return that this application is for (file a separate application for each return)

04

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (section 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► RANDY ORDINES, TREASURER

Telephone No. ► 716-484-2402 FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 20 11, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- ☒ calendar year 20 10 or
- ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	3,673.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	9,980.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.