12851

Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

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

Name of foundation
THE CARLILIAN FOUNDATION
C/O HEATHER WARD

Number and street (or P O box number if mail is not delivered to street address) Room/suite
114 MIDDLE AVENUE

City or town, state, and ZIP code
SARATOGA SPRINGS NY 12866-2525

A Employer identification number
14-6049444

B Telephone number (see page 10 of the instructions)
518-886-8593

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 [X] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ◆ $ 2,708,141

J Accounting method. [X] 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 page 11 of the instructions))	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue 1	Contributions, gifts, grants, etc , received (attach schedule)	125			
2	Check ◆ [X] if the foundation is **not** required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	71,882	71,882		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	3,744			
b	Gross sales price for all assets on line 6a 78,500				
7	Capital gain net income (from Part IV, line 2)		0		
8	Net short-term capital gain			0	
9	Income modifications				
10a	Gross sales less returns & allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 2	34			
12	**Total.** Add lines 1 through 11	75,785	71,882	0	
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 3	1,660			
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 4	1,812			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (att sch) STMT 5	2,172			
24	**Total operating and administrative expenses.** Add lines 13 through 23	5,644	0	0	0
25	Contributions, gifts, grants paid	121,100			121,100
26	**Total expenses and disbursements.** Add lines 24 and 25	126,744	0	0	121,100
27	Subtract line 26 from line 12:				
a	**Excess of revenue over expenses and disbursements**	-50,959			
b	**Net investment income** (if negative, enter -0-)		71,882		
c	**Adjusted net income** (if negative, enter -0-)			0	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	760	1,151	1,151
	2	Savings and temporary cash investments	10,156	17,327	3,034
	3	Accounts receivable ◆			
		Less. allowance for doubtful accounts ◆			
	4	Pledges receivable ◆			
		Less: allowance for doubtful accounts ◆			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (att schedule) ◆			
		Less: allowance for doubtful accounts ◆ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 6	2,501,854	2,433,897	2,703,956
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ◆			
		Less accumulated depreciation (attach sch) ◆			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ◆			
		Less accumulated depreciation (attach sch) ◆			
	15	Other assets (describe ◆)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	2,512,770	2,452,375	2,708,141
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ◆ SEE STATEMENT 7)	23,730	14,294	
	23	**Total liabilities** (add lines 17 through 22)	23,730	14,294	
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, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,489,040	2,438,081	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,489,040	2,438,081	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,512,770	2,452,375	

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	2,489,040
2	Enter amount from Part I, line 27a	2	-50,959
3	Other increases not included in line 2 (itemize) ◆	3	
4	Add lines 1, 2, and 3	4	2,438,081
5	Decreases not included in line 2 (itemize) ◆	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,438,081

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	N/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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
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

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 pages 13 and 17 of 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 page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	112,587	2,232,057	0.050441
2008	136,150	2,563,853	0.053104
2007	147,238	2,906,591	0.050657
2006	123,405	2,681,199	0.046026
2005	99,445	2,447,946	0.040624

2	**Total** of line 1, column (d)	2	0.240852
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	0.048170
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,523,186
5	Multiply line 4 by line 3	5	121,542
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	719
7	Add lines 5 and 6	7	122,261
8	Enter qualifying distributions from Part XII, line 4	8	121,100

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ◆ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ◆ ☐ and enter 1% of Part I, line 27b		1	1,438
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3	Add lines 1 and 2		3	1,438
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	1,438
6	Credits/Payments:			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,012		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d		7	1,012
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	2
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ◆		9	428
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ◆		10	
11	Enter the amount of line 10 to be. **Credited to 2011 estimated tax** ◆ Refunded ◆		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation. ◆ $ ______ **(2)** On foundation managers. ◆ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ◆ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ◆ 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? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ◆ CARLILIANFOUNDATION.ORG

14 The books are in care of ◆ HEATHER WARD Telephone no ◆

114 MIDDLE AVENUE

Located at ◆ SARATOGA SPRINGS NY ZIP+4 ◆ 12866

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ◆ ☐

and enter the amount of tax-exempt interest received or accrued during the year ◆ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ◆			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly):

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No

b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? N/A 1b

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

c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? N/A 1c

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).

a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No

If "Yes," list the years ◆ 20 , 20 , 20 , 20

b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 22 of the instructions.) N/A 2b

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

◆ 20 , 20 , 20 , 20

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

b If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.) N/A 3b

			Yes	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

5a	During the year did the foundation pay or incur any amount to:		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	☐ Yes ☒ No	
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	N/A	5b
	Organizations relying on a current notice regarding disaster assistance check here ◆ ☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A ☐ Yes ☐ No	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b No: X
	If "Yes" to 6b, file Form 8870.		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b	If Yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8				

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

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ◆

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 page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	2,547,691
b	Average of monthly cash balances		1b	13,919
c	Fair market value of all other assets (see page 25 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	2,561,610
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	2,561,610
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)		4	38,424
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,523,186
6	**Minimum investment return.** Enter 5% of line 5		6	126,159

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

1	Minimum investment return from Part X, line 6		1	126,159
2a	Tax on investment income for 2010 from Part VI, line 5	2a 1,438		
b	Income tax for 2010. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	1,438
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	124,721
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	124,721
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	124,721

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	121,100
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	121,100
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	121,100

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

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

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1	Distributable amount for 2010 from Part XI, line 7				124,721
2	Undistributed income, if any, as of the end of 2010.				
a	Enter amount for 2009 only			4,925	
b	Total for prior years. 20 ____ , 20 ____ , 20 ____				
3	Excess distributions carryover, if any, to 2010:				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009				
f	**Total** of lines 3a through e				
4	Qualifying distributions for 2010 from Part XII, line 4: ◆ $ 121,100				
a	Applied to 2009, but not more than line 2a			4,925	
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions)				
d	Applied to 2010 distributable amount				116,175
e	Remaining amount distributed out of corpus				
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5				
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				
d	Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions				
e	Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions				
f	Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				8,546
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a				
10	Analysis of line 9:				
a	Excess from 2006				
b	Excess from 2007				
c	Excess from 2008				
d	Excess from 2009				
e	Excess from 2010				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

ROBERT A. CARREAU
POST OFFICE BOX 125 WYNANTSKILL NY 12198

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

SEE STATEMENT 9

c Any submission deadlines.

DECEMBER 1; MARCH 1; JUNE 1; SEPTEMBER 1.

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

SEE STATEMENT 10

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ROSE GARDEN SOCIETY 40 PURITAN DRIVE SCHENECTADY NY 12306	NONE	501(C)(3)	MAINTAIN ROSE GARDEN	60,000
GIRL SCOUTS OF NE NY 23 EXECUTIVE PARK DRIVE CLIFTON PARK NY 12065	NONE	501(C)(3)	LEADERSHIP RESOURCE KITS	1,000
NISKAYUNA COMMTY DAYCARE 1335 BALLTOWN ROAD NISKAYUNA NY 12309	NONE	501(C)(3)	PAYGROUND SHADE STRUCTURE	2,500
PARSON'S CHILD & FAMILY 60 ACADEMY ROAD ALBANY NY 12208	NONE	501(C)(3)	MINIVAN FOR SCHY PREVENTION CTR	16,000
SCHY COMMTY ACTION PROGRM 913 ALBANY STREET SCHENECTADY NY 12307	NONE	501(C)(3)	SAFETY EQUIPMENT	12,000
SAFE, INC 1344 ALBANY STREET SCHENECTADY NY 12304	NONE	501(C)(3)	SAFE HOUSE FURNISHINGS & SECURITY	25,100
NE ASSOC FOR THE BLIND 301 WASHINGTON AVENUE ALBANY NY 12206	NONE	501(C)(3)	VISION SCREENING CAMERA	4,500
Total			◆ 3a	121,100
b Approved for future payment N/A				
Total			◆ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See page 28 of the instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	71,882	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory					3,744
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b EXCISE TAX REFUND					34
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		71,882	3,778

13 **Total.** Add line 12, columns (b), (d), and (e) 13 75,660

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
N/A	

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date: 7-19-2011 — Title: CHAIRMAN

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
ANTHONY M. GORDON		6/21/11	
Firm's name ◆ ANTHONY M. GORDON, C.P.A., P.C.		PTIN	P00247573
Firm's address ◆ 2 OAKWOOD PLACE DELMAR, NY 12054-2007		Firm's EIN ◆	14-1667219
		Phone no	518-439-0994

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description / Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
197.902 SHRS WELLINGTON FUND	VARIOUS	1/06/10	PURCHASE $ 10,000	$ 9,629	$	$	$ 371
295.217 SHRS WELLINGTON FUND	VARIOUS	1/08/10	PURCHASE 15,000	14,364			636
419.329 SHRS WELLINGTON FUND	VARIOUS	7/26/10	PURCHASE 21,000	20,403			597
49.583 SHRS WELLINGTON FUND	VARIOUS	9/10/10	PURCHASE 2,500	2,420			80
293.945 SHRS WELLINGTON FUND	VARIOUS	9/23/10	PURCHASE 15,000	14,348			652
278.448 SHRS WELLINGTON FUND	VARIOUS	12/23/10	PURCHASE 15,000	13,592			1,408
TOTAL			$ 78,500	$ 74,756	$ 0	$ 0	$ 3,744

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
EXCISE TAX REFUND	$ 34	$	$
TOTAL	$ 34	$ 0	$ 0

Statement 3 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ANTHONY M. GORDON, C.P.A., P.C.	$ 1,660	$	$	$
TOTAL	$ 1,660	$ 0	$ 0	$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX	$ 1,812	$	$	$
TOTAL	$ 1,812	$ 0	$ 0	$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
INSURANCE	1,695			
OFFICE	121			
WEBSITE COSTS	84			
STATE FILING FEES	250			
PENALTIES	22			
TOTAL	$ 2,172	$ 0	$ 0	$ 0

Federal Statements

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
7203.8612 SHRS TRUSTCO BANK	$ 21,468	$ 21,468	COST	$ 45,673
238.025 SHRS TRUSTCO BANK		1,388	COST	1,509
1014.828 SHRS GENERAL ELECTRIC CO	10,118	10,118	COST	18,561
25.547 SHRS GENERAL ELECTRIC CO		430	COST	467
20531.149 SHRS WELLINGTON FUND	998,936		COST	
19617.701 SHRS SHRS WELLINGTON FUND		954,539	COST	1,053,667
2804.322 SHRS VANGUARD MID-CAP INDEX	53,279		COST	
624.453 SHRS VANGRD MID-CAP IDX ADM		53,927	COST	57,556
1672.167 SHRS VANGUARD SM-CAP INDEX	53,111		COST	
1688.671 SHRS VANGRD SM-CAP INDX ADM		53,761	COST	58,732
3516.882 SHRS VANGRD TOTAL INTL STK	56,186	56,186	COST	55,426
56.351 SHRS VANGRD TOTAL INTL STK		876	COST	888
23188.118 SHRS WELLINGTON FUND	1,131,864		COST	
22566.142 SHRS WELLINGTON FUND		1,101,504	COST	1,212,027
2759.938 SHRS VANGUARD MID-CAP INDEX	52,461		COST	
614.57 SHRS VANGRD MID-CAP IDX ADM		53,099	COST	56,645
1645.18 SHRS VANGUARD SM-CAP INDEX	52,294		COST	
1661.418 SHRS VANGRD SM-CAP IDX ADM		52,933	COST	57,784
3455.831 SHRS VANGRD TOTAL INTL STK	55,147	55,147	COST	54,464
55.373 SHRS VANGRD TOTAL INTL STK		860	COST	873
1583.131 SHRS GENERAL ELECTRIC CO	16,990	16,990	COST	28,955
39.855 SHRS GENERAL ELECTRIC CO		671	COST	729
TOTAL	$ 2,501,854	$ 2,433,897		$ 2,703,956

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 22 - Other Liabilities

Description	Beginning of Year	End of Year
BANK OVERDRAFT	$ 23,730	$ 14,294
TOTAL	$ 23,730	$ 14,294

Federal Statements

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOEL HELFMAN 31 LINCOLN MALL NISKAYUNA NY 12309	CHAIRMAN	1.00	0	0	0
VICTORIA GOLD 105 ELMWOOD DRIVE SCOTIA NY 12302	SECRETARY	1.00	0	0	0
HEATHER WARD 114 MIDDLE AVENUE SARATOGA SPRINGS NY 12866-2525	TREASURER	1.00	0	0	0
CYNTHIA SHULTZ 1432 CLIFTON PARK ROAD CLIFTON PARK NY 12309	ROSE GARDEN	1.00	0	0	0
ROBERT CARREAU POST OFFICE BOX 125 WYNANTSKILL NY 12198	GRANTS CHAIR	1.00	0	0	0

Federal Statements

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or $5,000

Name of Manager	Amount
NONE	$
TOTAL	$ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

Name of Manager	Amount
NONE	$
TOTAL	$ 0

Statement 9 - Form 990-PF, Part XV, Line 2b - Application Format and Required Contents

Description
AN APPLICATION MUST BE COMPLETED INDICATING THE USE AND AMOUNT OF THE REQUESTED FUNDS, TOGETHER WITH THE ORGANIZATION'S 501(C)(3) STATUS AND IDENTIFICATION NUMBER, IF ANY.

Form 990-PF, Part XV, Line 2c - Submission Deadlines

Description
DECEMBER 1; MARCH 1; JUNE 1; SEPTEMBER 1.

Statement 10 - Form 990-PF, Part XV, Line 2d - Award Restrictions or Limitations

Description
AT LEAST 25% OF MEMBERS, OR THOSE SERVED, MUST BE RESIDENTS OF SCHENECTADY COUNTY, NEW YORK.

Federal Statements

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs ($ or %)
VANGUARD PRIME MONEY MARKET	$ 3		14		
VANGUARD WELLINGTON FUND	29,958		14		
VANGUARD MID-CAP INDEX FUND	648		14		
VANGUARD SMALL-CAP INDEX FUND	650		14		
VANGUARD TOTAL INTL STCK INDX	876		14		
VANGUARD PRIME MONEY MARKET	3		14		
VANGUARD WELLINGTON FUND	34,668		14		
VANGUARD MID-CAP INDEX FUND	638		14		
VANGUARD SMALL-CAP INDEX FUND	639		14		
VANGUARD TOTAL INTL STCK INDX	860		14		
GENERAL ELECTRIC COMPANY	671		14		
GENERAL ELECTRIC COMPANY	430		14		
TRUSTCO BANK CORP	1,838		14		
TOTAL	$ 71,882				

Federal Statements

Statement 8 - Form 990-PF, Part VIII, Line 1 - List of Officers, Directors, Trustees, Etc.

Name and Address	Title	Average Hours	Compensation	Benefits	Expenses
JOEL HELFMAN 31 LINCOLN MALL NISKAYUNA NY 12309	CHAIRMAN	1.00	0	0	0
VICTORIA GOLD 105 ELMWOOD DRIVE SCOTIA NY 12302	SECRETARY	1.00	0	0	0
HEATHER WARD 114 MIDDLE AVENUE SARATOGA SPRINGS NY 12866-2525	TREASURER	1.00	0	0	0
CYNTHIA SHULTZ 1432 CLIFTON PARK ROAD CLIFTON PARK NY 12309	ROSE GARDEN	1.00	0	0	0
ROBERT CARREAU POST OFFICE BOX 125 WYNANTSKILL NY 12198	GRANTS CHAIR	1.00	0	0	0