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Form 990-PF

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 01-01-2010, and ending 12-31-2010

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

Name of foundation: FRANK E PERRELLA CHARITABLE TRUST 001169. A Employer identification number: 14-6173371. B Telephone number: (607) 337-6497. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,753,487.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing		146				
	2 Savings and temporary cash investments		95,578		73,435	73,435	
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____				0	0	
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____ 0						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)		50,096 <input type="checkbox"/>		19,301	21,375	
	b Investments—corporate stock (attach schedule)		416,024 <input type="checkbox"/>		538,814	664,018	
	c Investments—corporate bonds (attach schedule)		148,853 <input type="checkbox"/>		167,830	175,343	
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)		317,433 <input type="checkbox"/>		287,433	355,039	
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)	<input type="checkbox"/>	570,000 <input type="checkbox"/>	<input type="checkbox"/>	455,000 <input type="checkbox"/>	464,277 <input type="checkbox"/>		
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		1,598,130		1,541,813	1,753,487		
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 <input type="checkbox"/> _____)						
	23 Total liabilities (add lines 17 through 22)				0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27 Capital stock, trust principal, or current funds		1,597,372		1,541,106		
	28 Paid-in or capital surplus, or land, bldg, and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds		758		707			
30 Total net assets or fund balances (see page 17 of the instructions)		1,598,130		1,541,813			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		1,598,130		1,541,813			

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	1,598,130
2	Enter amount from Part I, line 27a	2	-56,317
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	0
4	Add lines 1, 2, and 3	4	1,541,813
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,541,813

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
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	-25,159
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	79,181	1,610,153	0.049176
2008	85,834	1,698,589	0.050533
2007	62,102	1,777,761	0.034933
2006	88,024	1,753,336	0.050204
2005	84,894	1,737,691	0.048854

2	Total of line 1, column (d).	2	0.2337
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	0.04674
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	1,689,743
5	Multiply line 4 by line 3.	5	78,978
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	461
7	Add lines 5 and 6.	7	79,439
8	Enter qualifying distributions from Part XII, line 4.	8	76,177

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	921
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	921
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	921
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	552
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	552
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	369
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0

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?		No
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)? <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>		No
c Did the foundation file Form 1120-POL for this year?.		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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>		No
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>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> 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>	Yes	
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)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No	
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes		
14 The books are in care of ▶ <u>NBT BANK NA</u> Telephone no ▶ <u>(607) 337-6497</u> Located at ▶ <u>52 S BROAD STREET NORWICH NY</u> ZIP+4 ▶ <u>13815</u>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:50px; text-align:center;">15</td></tr></table>	15			
15				
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No	

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country ▶ _____

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

		Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 20 of the instructions).	2b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?</p>	5b	
6b	No	
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
NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	TRUSTEE 1	5,921		

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. **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 _____	
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 _____	
2 _____	
3 All other program-related investments See page 24 of the instructions _____	

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	1,626,322
b	Average of monthly cash balances.	1b	89,153
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,715,475
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	1,715,475
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	25,732
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,689,743
6	Minimum investment return. Enter 5% of line 5.	6	84,487

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	84,487
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	921
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	921
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	83,566
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	83,566
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	83,566

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	76,177
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	76,177
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	76,177

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				83,566
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			6,679	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				0
b From 2006.				0
c From 2007.				0
d From 2008.				0
e From 2009.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 \blacktriangleright \$ <u>76,177</u>				
a Applied to 2009, but not more than line 2a			6,679	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2010 distributable amount.				69,498
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).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
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 page 27 of the instructions.		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				14,068
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).	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	0			
10 Analysis of line 9				
a Excess from 2006.	0			
b Excess from 2007.	0			
c Excess from 2008.	0			
d Excess from 2009.	0			
e Excess from 2010.	0			

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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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 organization had \$5,000 or more in assets at any time during the year—see page 27 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))

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

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

NBT BANK ATTN DEBORAH BUCK
 PO BOX 873
 GLOVERSVILLE, NY 12078
 (518) 775-5205

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

APPLICATIONS CAN BE OBTAINED AT NBT BANK

c Any submission deadlines

NONE

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

TAX EXEMPT CHARITABLE ORGANIZATIONS AND GOVERNMENT SUBDIVISIONS LOCATED IN FULTON COUNTY NEW YORK

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total				75,334
b <i>Approved for future payment</i>				
Total				3b

Additional Data

Software ID:
Software Version:
EIN: 14-6173371
Name: FRANK E PERRELLA CHARITABLE TRUST 001169

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

	(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)
A	25000 ADVANTA BANK CORP UT CTF OF DEP 3 30 02-22-10	P	2008-02-13	2010-02-22
B	50000 JOHN DEERE CAPITAL CORP MED TERM 3 50 10-15-10	P	2009-04-22	2010-10-15
C	119 11 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-01-15
D	58 27 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-02-16
E	76 69 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-03-15
F	71 76 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-04-15
G	52 28 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-05-17
H	58 37 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-06-15
I	134 83 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-07-15
J	47 88 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-08-16
K	90 43 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-09-15
L	69 15 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-10-15
M	65 92 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-11-15
N	95 5 FED HOME LOAN MTG #C90242 6 00 12-01-18	P	1999-01-14	2010-12-15
O	25000 FED HOME LOAN MTG STEP CPN 3 00 01-15-19 #	P	2009-01-15	2010-08-09
P	53 09 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-01-25
Q	117 66 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-02-25
R	117 6 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-03-25
S	89 26 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-04-26
T	103 68 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-05-25
U	107 12 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-06-25
V	64 76 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-07-26
W	77 36 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-08-25
X	117 1 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-09-27
Y	99 25 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-10-25
Z	112 4 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-11-26
AA	96 66 FED NATL MTG ASSN #252206 6 00 01-01-19	P	1998-12-02	2010-12-27
AB	50000 FIRST TRUST BANK NC CTF OF DEP 3 65 01-15-10	P	2008-10-07	2010-01-15
AC	50000 GE CAPITAL FINL UT CTF OF DEP 4 10 08-13-10	P	2008-08-06	2010-08-13
AD	92 58 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-01-15

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AE	13 2 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-02-16
AF	12 45 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-03-15
AG	13 7 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-04-15
AH	13 92 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-05-17
AI	72 49 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-06-15
AJ	89 27 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-07-15
AK	12 98 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-08-16
AL	13 08 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-09-15
AM	13 13 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-10-15
AN	26 4 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-11-15
AO	12 64 GOVT NATL MTG ASSN #354721 6 50 12-15-23	P	1999-08-17	2010-12-15
AP	114 16 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-01-15
AQ	114 8 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-02-16
AR	109 5 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-03-15
AS	116 01 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-04-15
AT	128 41 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-05-17
AU	136 02 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-06-15
AV	118 03 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-07-15
AW	112 78 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-08-16
AX	125 23 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-09-15
AY	2040 07 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-10-15
AZ	105 66 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-11-15
BA	125 9 GOVT NATL MTG ASSN #476723 6 00 12-15-18	P	1999-02-22	2010-12-15
BB	50000 PINNACLE NATL BK TN CTF OF DEP 3 80 02-17-10	P	2008-10-07	2010-02-17
BC	2247 TRI CONTL CORP COM	P	2000-07-20	2010-01-08
BD	CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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	25,000		25,000	
B	50,000		50,000	
C	119		119	
D	58		58	
E	77		77	
F	72		72	
G	52		52	
H	58		58	
I	135		135	
J	48		48	
K	90		90	
L	69		69	
M	66		66	
N	96		95	1
O	25,000		25,000	
P	53		53	
Q	118		118	
R	118		118	
S	89		89	
T	104		104	
U	107		107	
V	65		65	
W	77		77	
X	117		117	
Y	99		99	
Z	112		112	
AA	97		97	
AB	50,000		50,000	
AC	50,000		50,000	
AD	93		88	5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
AE	13		13	
AF	12		12	
AG	14		13	1
AH	14		13	1
AI	72		69	3
AJ	89		85	4
AK	13		12	1
AL	13		12	1
AM	13		13	
AN	26		25	1
AO	13		12	1
AP	114		114	
AQ	115		114	1
AR	110		109	1
AS	116		115	1
AT	128		128	
AU	136		135	1
AV	118		118	
AW	113		112	1
AX	125		125	
AY	2,040		2,031	9
AZ	106		105	1
BA	126		125	1
BB	50,000		50,000	
BC	26,457		52,047	-25,590
BD				396

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
A			
B			
C			
D			
E			
F			
G			
H			
I			
J			
K			
L			
M			
N			1
O			
P			
Q			
R			
S			
T			
U			
V			
W			
X			
Y			
Z			
AA			
AB			
AC			
AD			5

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - I

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FM V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
AE			
AF			
AG			1
AH			1
AI			3
AJ			4
AK			1
AL			1
AM			
AN			1
AO			1
AP			
AQ			1
AR			1
AS			1
AT			
AU			1
AV			
AW			1
AX			
AY			9
AZ			1
BA			1
BB			
BC			-25,590
BD			

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WILLING HELPERS HOME FOR WOMEN INC C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	N/A	EXEMPT	PURCHASE OF NEW CANON COPIER	950
SENIOR CITIZEN SERVICE CENTER C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	REPLACE ROOF & REPAIR SIDEWALK	5,000
FULTON COUNTY HISTORIAN C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	N/A	EXEMPT	PURCHASE OF VARIOUS HISTORICAL PUBLICATIONS	1,500
THE SALVATION ARMY C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	N/A	EXEMPT	2010 DONATION	2,000
LEADER-HERALD C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	N/A	EXEMPT	2010 DONATION TO WARM THE CHILDREN FUND	2,000
GLOVERSVILLE PARADE COMM C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	N/A	EXEMPT	MEMORIAL/VETERANS DAY PARADES & FLAGS	1,000
NORTHVILLE CSD C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2ND, 3RD AND 4TH INST OF 5 YEAR PLEDGE	9,000
NYS NEWSPAPER FOUNDATION INC C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	NONE	EXEMPT	EDUCATION PROGRAM	2,500
MAYFIELD VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
GLOVERSVILLE FOOTBALL ALUMNI C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	N/A	EXEMPT	NEW EQUIPMENT FOR CONCESSION STAND	1,500
HFM BOCES SCHOOL LIBRARY C/O NBT BANK NA 52 SOUTH BROAD STREET NORWICH, NY 13815	N/A	EXEMPT	BOOKS	23,000
ST JOHN EPISCOPAL CHURCH OF JOHNSTOWN C/O NBT BANK NA 52 S BROAD ST NORWICH, NY 13815	NONE	EXEMPT	DONATION TO BENEFIT THE NOAH PROGRAM	500
GLOVERSVILLE LITTLE LEAGUE BASEBALL C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	REPLACE ROOF CONCESSION STAND & STORAGE BLD	1,000
ST MARY'S INSTITUTE C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	INSTRUCTIONAL RESOURCE SERVICES FOR STUDENTS	2,000
ADIRONDACK MENTORING PARTNERS C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	TRAINING MATERIALS FOR GIRLS	1,200
Total				75,334

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
GLOVERSVILLE ENLARGED SD C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	3D PRINTER FOR PROJECT LEAD THE WAY PROGRAM	2,184
NORTHVILLE CSD C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	\$3000 FOR PLEDGE \$2000 FOR MEDIA CENTER	5,000
BERKSHIRE VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
MECO VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
NORTHVILLE VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
OPPENHEIM VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
PERTH VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
BROADALBIN VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
CAROGA LAKE VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
EPHRATAH VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
HILLTOP VOLUNTEER FIRE DEPT C/O NBT BAKB NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
PLEASANT SQUARE VOULUNTEER FIRE C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
R-G-L VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
SAMMONSVILLE VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
SIR WILLIAM JOHNSON VOLUNTEER FIRE C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
Total				75,334

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
STRATFORD VOLUNTEER FIRE DEPT C/O NBT BANK NA 52 SOUTH BROAD ST NORWICH, NY 13815	NONE	EXEMPT	2010 DONATION	1,000
Total ▶ 3a				75,334

TY 2010 Accounting Fees Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEES	600			

**TY 2010 Investments Corporate
Bonds Schedule**

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Name of Bond	End of Year Book Value	End of Year Fair Market Value
BANK OF AMER CORP 5.25 9-15-15	25,000	25,673
BP CAP MKT AMER 4.2 % 6-15-18	49,000	48,749
GENERAL ELEC CO 5.% 2-1-13	48,938	53,449
GOLDMAN SACHS 5.15% 1-15-14	24,915	26,926
NOVARTIS CAP CORP 2.9% 4-24-15	19,977	20,546

**TY 2010 Investments Corporate
Stock Schedule****Name:** FRANK E PERRELLA CHARITABLE TRUST 001169**EIN:** 14-6173371

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBOTT LABS	21,566	23,955
BANK OF AMERICA CORP	39,191	14,807
DOVER CORP	18,536	29,225
GENERAL ELECTRIC CO	5,600	10,974
HOSPIRA INC	1,486	2,784
JOHNSON & JOHNSON	34,842	61,850
LOWES COMPANIES	28,050	25,080
MICROSOFT CORP	26,600	22,328
NBT BANCORP INC	63,516	87,399
PEPSICO INC	54,928	65,330
PROCTER & GAMBLE CO	51,314	83,629
SMUCKER J M CO	22,937	32,825
BB&T CAPITAL TR 8.95% PFD	25,000	27,450
WALGREEN CO	16,589	19,480
WELLS FARGO CAPITAL 7.875% PFD	25,000	26,820
APPLE INC	32,641	48,384
DANAHER CORP	23,024	28,302
EXXON MOBIL CORP	13,306	14,624
MCDONALDS CORP	20,046	23,028
UNITED TECHNOLOGIES CORP	14,642	15,744

**TY 2010 Investments Government
Obligations Schedule**

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

**US Government Securities - End of
Year Book Value:**

19,301

**US Government Securities - End of
Year Fair Market Value:**

21,375

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2010 Investments - Other Schedule**Name:** FRANK E PERRELLA CHARITABLE TRUST 001169**EIN:** 14-6173371

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FEDERATED INCOME TR	AT COST	10,922	11,263
FEDERATED TOTAL RETURN BOND	AT COST	50,000	52,249
SPDR TR DJIA ETF UT SER 1	AT COST	31,568	34,689
VANGUARD MORGAN GROWTH FD	AT COST	73,000	84,171
SPDR TR UT SER 1	AT COST	11,451	12,575
ISHARES TR MSCI EMERGMKT	AT COST	12,503	14,292
ISHARES TR MSCI EAFE IDX	AT COST	5,686	5,822
SPDR S&P MIDCAP 400 ETF TR	AT COST	92,303	139,978

TY 2010 Other Assets Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
AM EXPCENT BK CTF 1 4 4-02-12	25,000	40,000	40,281
BANK OF HOLLAND 3 5% 2/22/2011	25,000	25,000	25,095
CAPITAL ONE BK CD 3 9% 3/7/11	50,000	50,000	50,290
AMERICAN EXP BK 2 5% 3-4-11	20,000	20,000	20,066
CAPMARK BK CD 3 65% 2/6/2013	30,000	30,000	31,441
DISCOVER BK CD 4% 3/12/2012	50,000	50,000	51,880
DISCOVER BK CD 4 05% 12/12/11	25,000	25,000	25,784
BANK OF CHINA NY 2% 2-11-11	50,000	20,000	19,995
GE CAP FIN CD 4 45% 8/15/2011	50,000	50,000	51,193
M&I BK 3 55% 2/8/2012	20,000	20,000	20,604
AMERICAN EXP BK 2 95% 4-9-12	35,000	35,000	35,922
SOUTHWEST BK CD 4% 2/9/2015	20,000	20,000	21,391
WASH MUT BK CD 3 9% 3-18-11	25,000	25,000	25,133
GE MONEY BK 1 30% 6-6-11	10,000	10,000	10,033
CAROLINA FIRST BK 2 25 4-15-11	35,000	35,000	35,169

TY 2010 Other Expenses Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS EPTL FILING FEE	250	0		250

TY 2010 Taxes Schedule

Name: FRANK E PERRELLA CHARITABLE TRUST 001169

EIN: 14-6173371

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXCISE TAX	267	0		0
FOREIGN TAX WITHHELD		46		0