



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



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

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation

RALPH C SHELDON FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

PO BOX 417 7 EAST 3RD STREET

City or town, state, and ZIP code

JAMESTOWN, NY 147020417

A Employer identification number

16-6030502

B Telephone number (see page 10 of the instructions)

(716) 664-9890

C If exemption application is pending, check here

☐

D 1. Foreign organizations, check here

☐

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

☐

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

☐

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

☐

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

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

\$ 12,128,815

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 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)	1,813,979			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	10,052	10,052		
	4 Dividends and interest from securities.	278,783	278,783		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	287,309			
	b Gross sales price for all assets on line 6a _____ 2,592,770				
	7 Capital gain net income (from Part IV , line 2)		287,309		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	10,545			
	12 Total. Add lines 1 through 11	2,400,668	576,144		
	13 Compensation of officers, directors, trustees, etc	81,194	40,597		40,597
	14 Other employee salaries and wages	32,472	16,236		16,236
	15 Pension plans, employee benefits	24,187	12,094		12,093
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	11,000	5,500		5,500
	c Other professional fees (attach schedule)	24,404	24,404		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	9,497	4,361		4,361
	19 Depreciation (attach schedule) and depletion	960			
	20 Occupancy	8,012	4,006		4,006
	21 Travel, conferences, and meetings	2,177	1,089		1,088
	22 Printing and publications				
	23 Other expenses (attach schedule).	10,716	5,359		5,357
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	204,619	113,646		89,238
	25 Contributions, gifts, grants paid	2,381,449			2,381,449
	26 Total expenses and disbursements. Add lines 24 and 25	2,586,068	113,646		2,470,687
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-185,400			
	b Net investment income (if negative, enter -0-)		462,498		
	c Adjusted net income (if negative, enter -0-)				

Part II

Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1Cash—non-interest-bearing			
	2Savings and temporary cash investments	1,142,634	308,374	308,374
	3Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5Grants receivable			
	6Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8Inventories for sale or use			
	9Prepaid expenses and deferred charges			
	10aInvestments—U S and state government obligations (attach schedule)	1,267,524	747,813	765,980
	bInvestments—corporate stock (attach schedule)	6,605,641	7,450,773	8,764,712
	cInvestments—corporate bonds (attach schedule).	1,864,402	2,184,468	2,285,699
	11Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12Investments—mortgage loans			
	13Investments—other (attach schedule)			
Liabilities	14Land, buildings, and equipment basis ▶ _____ 13,149 Less accumulated depreciation (attach schedule) ▶ 9,099	1,121	4,050	4,050
	15Other assets (describe ▶ _____)			
	16Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,881,322	10,695,478	12,128,815
	17Accounts payable and accrued expenses			
	18Grants payable			
	19Deferred revenue			
	20Loans from officers, directors, trustees, and other disqualified persons			
	21Mortgages and other notes payable (attach schedule)			
	22Other liabilities (describe ▶ _____)	4,881	4,437	
	23Total liabilities (add lines 17 through 22)	4,881	4,437	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24Unrestricted	10,876,441	10,691,041	
	25Temporarily restricted			
	26Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	27Capital stock, trust principal, or current funds			
	28Paid-in or capital surplus, or land, bldg , and equipment fund			
	29Retained earnings, accumulated income, endowment, or other funds			
	30Total net assets or fund balances (see page 17 of the instructions)	10,876,441	10,691,041	
	31Total liabilities and net assets/fund balances (see page 17 of the instructions)	10,881,322	10,695,478	

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	10,876,441
2	Enter amount from Part I, line 27a	2	-185,400
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	10,691,041
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	10,691,041

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)
1 a	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAIN DISTRIBUTION	P	2010-12-31	2010-12-31
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 2,583,017	0	2,305,461	277,556
b 9,753	0	0	9,753
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a 0	0	0	277,556
b 0	0	0	9,753
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	287,309
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	1,984,373	10,485,400	0 189251
2008	1,969,966	11,648,640	0 169116
2007	2,385,866	13,615,342	0 175234
2006	1,852,657	12,458,481	0 148706
2005	1,888,599	10,994,224	0 171781

2	Total of line 1, column (d).	2	0 854088
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 170818
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	11,770,665
5	Multiply line 4 by line 3.	5	2,010,641
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,625
7	Add lines 5 and 6.	7	2,015,266
8	Enter qualifying distributions from Part XII, line 4.	8	2,470,687

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)		
1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of 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		14,625
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-)		0
3 Add lines 1 and 2.		14,625
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		14,625
6 Credits/Payments		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a2,821	
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.		2,821
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		1,804
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax 0 Refunded		

Part VII-A Statements Regarding Activities			
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	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)? 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.		1b	No
c Did the foundation file Form 1120-POL for this year?.		1c	No
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	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? If "Yes," attach a conformed copy of the changes		3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?.		4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?.		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	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?		6	Yes
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	Yes
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	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)? If "Yes," complete Part XIV		9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	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 ▶ WWW.RCSHELDONFOUNDATION.ORG	13	Yes	
14	The books are in care of ▶ LINDA SWANSON EXECUTIVE DIRECTOR Telephone no ▶ (716) 664-9890 Located at ▶ 7 E 3RD ST JAMESTOWN NY ZIP+4 ▶ 147020417			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes", enter the name of the foreign country ▶				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	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? ☐ 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 20 of the instructions).	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? (<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)

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)? Organizations relying on a current notice regarding disaster assistance check here.	5b		
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870.</i>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				
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	
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	11,018,107
b	Average of monthly cash balances.	1b	931,807
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	11,949,914
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	11,949,914
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	179,249
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,770,665
6	Minimum investment return. Enter 5% of line 5.	6	588,533

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	588,533
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	4,625
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	4,625
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	583,908
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	583,908
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	583,908

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	2,470,687
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	2,470,687
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	4,625
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,466,062
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				583,908
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			424,324	
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 ➤ \$ 2,470,687				
a Applied to 2009, but not more than line 2a			424,324	
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). . .	1,916,900			
d Applied to 2010 distributable amount.				129,463
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	1,916,900			
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				454,445
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)	1,916,900			
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 organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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))

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

LINDA SWANSON
7 EAST THIRD STREET
JAMESTOWN, NY 14701
(716) 664-9890

b

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

SEE THE FOLLOWING WEB ADDRESS HTTP://WWW.CHAUTAUQUAGRANTS.ORG/

c

Any submission deadlines

SEE THE FOLLOWING WEB ADDRESS HTTP://WWW.CHAUTAUQUAGRANTS.ORG/

d

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

GEOGRAPHICAL, SOUTHERN CHAUTAUQUA 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 Paid during the year See Additional Data Table				
Total			3a	2,381,449
b Approved for future payment See Additional Data Table				
Total			3b	1,591,935

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

Part XVII

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

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)

No

2

Other assets.

1a(2)

No

b

Other transactions

1

Sales of assets to a noncharitable exempt organization.

1b(1)

No

2

Purchases of assets from a noncharitable exempt organization.

1b(2)

No

3

Rental of facilities, equipment, or other assets.

1b(3)

No

4

Reimbursement arrangements.

1b(4)

No

5

Loans or loan guarantees.

1b(5)

No

6

Performance of services or membership or fundraising solicitations.

1b(6)

No

c

Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

1c

No

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

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
--------------------------	--------------------------	---------------------------------

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

2011-03-03

Date

Title

Paid Preparer's Use Only

Preparer's Signature

SHAM DEAN BAHGAT CPA

Firm's name

BAHGAT & LAURITO-BAHGAT CPAS PC

Firm's address

FREDONIA, NY 14063

Date

2011-05-06

Firm's EIN

Phone no

(716) 673-1891

Check if self-employed

☒

PTIN

Form 990-PF (2010)

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization RALPH C SHELDON FOUNDATION INC	Employer identification number 16-6030502
---	---

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year ▶ \$ _____

Caution. An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization RALPH C SHELDON FOUNDATION INC	Employer identification number 16-6030502
---	---

Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	ISABELLA M SHELDON TRUST UA 6848 C/O JP MORGAN SERVICES 1 CHASE SQUA ROCHESTER, NY 14623	\$ 1,813,979	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization RALPH C SHELDON FOUNDATION INC	Employer identification number 16-6030502
--	--

Part II Noncash Property (see Instructions)			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization RALPH C SHELDON FOUNDATION INC	Employer identification number 16-6030502
---	---

Part III

Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year. (Complete columns (a) through (e) and the following line entry)

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions) ➤ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4Relationship of transferor to transferee		

Additional Data

Software ID:

Software Version:

EIN: 16-6030502

Name: RALPH C SHELDON FOUNDATION INC

Part VI Line 7 - Tax Paid Original Return: 2821

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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
MARK I HAMPTON	SECRETARY & DIRECTOR 1 00	0	0	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				
MILES L LASSER	DIRECTOR EMERITUS 1 00	0	0	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				
BARCLAY O WELLMAN	PRESIDENT & DIRECTOR 1 00	0	0	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				
PETER B SULLIVAN	DIRECTOR 1 00	0	0	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				
ALEXIS SINGLETON	ASSISTANT TREASURER 1 00	0	0	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				
BETSY SHULTS	VP & DIRECTOR 1 00	0	0	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				
KELLY A DAWSON	TREASURER & DIRECTOR 1 00	0	0	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				
RAYMOND FASHANO	DIRECTOR 1 00	0	0	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				
LINDA SWANSON	EXECUTIVE DIRECTOR 40 00	81,194	22,000	0
7 EAST THIRD STREET JAMESTOWN,NY 147020417				

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				
ALLEGHENY HIGHLANDS COUNCIL INC 50 HOUGH HILL RD FALCONER,NY 14733		501(C)(3)	CAMP MERZ FACILITYNEEDS	27,250
ALLEGHENY HIGHLANDS COUNCIL INC 50 HOUGH HILL RD FALCONER,NY 14733		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	2,000
AMERICAN RED CROSS - CHAUT CO CHAPTER 325 E FOURTH ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,850
ARTS COUNCIL FOR CHAUTAUQUA CO 116 E THIRD STREET JAMESTOWN,NY 14701		501(C)(3)	ARTS IN EDUCATION	45,000
ARTS COUNCIL FOR CHAUTAUQUA CO 116 E THIRD STREET JAMESTOWN,NY 14701		501(c)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,000
BUSTI FIRE DEPARTMENT 886 MILL ROAD JAMESTOWN,NY 14701		501(c)(3)	AUTOMATICDEFIBRILLATORS	4,700
CAMP GROSS FOUNDATION 8175 ROUTE 60 NORTH CASSADAGA,NY 14718		501(c)(3)	DIRECTOR'SUNRESTRICTED GRANT	250
CATHOLIC ACADEMY OF THE HOLY FAMILY 1135 N MAIN STREET JAMESTOWN,NY 14701		501(c)(3)	MONTESSORIPROGRAM	2,000
CHAUT ALCOHOLISM & SUBSTANCE ABUSE COUNCIL 2-6 EAST SECOND ST JAMESTOWN,NY 14701		501(c)(3)	NETWORK SYSTEMSERVER REPLACEMENT	4,875
CHAUTAUQUA CO HUMANE SOCIETY 2825 STRUNK ROAD JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,500
CHAUTAUQUA INSTITUTION PO BOX 28 CHAUTAUQUA,NY 14722		501(C)(3)	ANNUAL FUND DRIVE	40,000
CHAUTAUQUA INSTITUTION PO BOX 28 CHAUTAUQUA,NY 14722		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	2,150
CHAUTAUQUA LAKE ASSOCIATION INC 429 EAST TERRACE AVE LAKEWOOD,NY 14750		501(C)(3)	EQUIP REFURBISHING & UPGRADE	84,800
CHAUTAUQUA LAKE ASSOCIATION 429 EAST TERRACE AVE LAKEWOOD,NY 14750		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	2,000
CHAUTAUQUA RAILS TO TRAILS INC PO BOX 151 MAYVILLE,NY 14757		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	250
Total  3a				2,381,449

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				
CHAUTAUQUA REGION COMMUNITY FOUNDATION 418 SPRING ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,750
CHAUTAUQUA REGIONAL YOUTH BALLET 9 1/2 FALCONER ST JAMESTOWN,NY 14701		501(C)(3)	OPERATING -SUMMER DANCE PROG	18,000
CHAUTAUQUA REGIONAL YOUTH SYMPHONY PO BOX 3454 JAMESTOWN,NY 14701		501(c)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,000
CHAUTAUQUA STRIDERS 101 E FOURTH ST JAMESTOWN,NY 14701		501(C)(3)	WRAP AROUND PROGRAM	77,500
CHAUTAUQUA STRIDERS 101 E FOURTH ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	2,400
CHAUTAUQUA WATERSHED CONSERVANCY 413 NORTH MAIN ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'S UNRESTRICTED GRANT	700
CHAUTAUQUA WATERSHED CONSERVANCY 413 NORTH MAIN ST NORTH MAIN ST,NY 14701		501(C)(3)	AND EDUCATIONINTEGRATED MEDIACOMMUNICATION PROGRAM	10,000
CHRISTMAS FRIENDSHIP FUND INC PO BOX 1357 JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	850
CITY OF JAMESTOWN MUNICIPAL BLDG JAMESTOWN,NY 14701		501(C)(3)	2010 PLAYGROUND PROGRAM	5,000
COMMUNITY MUSIC PROJECT 715 FALCONER ST BLDG D JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,400
COMMUNITY HELPING HANDS INC 31 WATER ST JAMESTOWN,NY 14701		501(C)(3)	PASSENGERELEVATOR PROJECT	5,000
COUNCIL ON FOUNDATIONS 1828 L STNWSTE 300 WASHINGTON,DC 200365168		501(C)(3)	2010 DUES	880
COURT APPOINTED SPECIAL ADVOCATES (CASA) OF CHAUT CO 2 ACADEMY ST STE 5 MAYVILLE,NY 14757		501(C)(3)	PROGRAM SUPPORTTO HELP COVER	250
DOWNTOWN JAMESTOWN DEVELOPMENT CORP 19 W THIRD ST JAMESTOWN,NY 14701		501(C)(3)	OPERATING EXPENSES	10,000
DOWNTOWN JAMESTOWN DEVELOPMENT CORP 19 W THIRD ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,500
Total  3a				2,381,449

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				
FAMILY SERVICE OF THE CHAUTAUQUA REGION 332 EAST FOURTH STREET JAMESTOWN,NY 14701		501(C)(3)	OFFICE RENOVATIONS& FURNITURE	9,280
FARMAN FREE LIBRARY 760 THORNTON ROAD ELLINGTON,NY 14732		501(C)(3)	LIBRARY ADDITION	36,044
FENTON HISTORICAL SOCIETY 67 WASHINGTON ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	200
FIRST PRESBYTERIAN CHURCH - MINISTER'S FUND 509 PRENDERGAST AVE JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	250
GRANTMAKERS FORUM OF NEW YORK 75 COLLEGE AVENUE ROCHESTER,NY 146071009		501(C)(3)	2010 DUES	4,000
HOSPICE CHAUTAUQUA COUNTY 20 W FAIRMOUNT AVE LAKEWOOD,NY 14750		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,000
INFINITY PERFORMING ARTS PROGRAM INC 115 E THIRD ST JAMESTOWN,NY 14701		501(C)(3)	PROGRAM SUPPORT	22,500
JAMES PRENDERGAST LIBRARY ASSOC 509 CHERRY ST JAMESTOWN,NY 14701		501(C)(3)	BOOK GRANT	80,000
JAMES PRENDERGAST LIBRARY ASSOCIATION 509 CHERRY ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	5,450
JAMES PRENDERGAST LIBRARY ASSOCIATION 509 CHERRY ST CHERRY ST,NY 14701		501(C)(3)	CAPITAL PROJECTS	60,000
JAMESTOWN AUDUBON SOCIETY RD5 RIVERSIDE RD JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,400
JAMESTOWN BABE RUTH WORLD SERIES COM PO BOX 1103 JAMESTOWN,NY 14701		501(C)(3)	OPERATING EXPENSES 2011	5,000
JAMESTOWN BOYS & GIRLS CLUB 62 ALLEN STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,750
JAMESTOWN CENTER CITY DEVELOPMENT CORP 111 W SECOND ST SUITE 1100 JAMESTOWN,NY 14701		501(C)(3)	ICE ARENA	75,000
JAMESTOWN COMMUNITY COLLEGE 525 FALCONER ST JAMESTOWN,NY 14701		501(C)(3)	NEW SCIENCE FACILITY	200,000
Total  3a				2,381,449

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>				
JAMESTOWN COMMUNITY COLLEGE FOUNDATION 525 FALCONER ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	900
JAMESTOWN COMMUNITY LEARNING COUNCIL CO LINCOLN SCHOOL 301 FRONT ST JAMESTOWN,NY 14701		501(C)(3)	SUSTAIN JCLC	50,000
JAMESTOWN CONCERT ASSOCIATION 315 N MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	750
JAMESTOWN CONCERT ASSOCIATION 315 N MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	2009-2010CONCERT SERIES	5,000
JAMESTOWN CONCERT ASSOCIATION 315 N MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	2010-2011CONCERT SERIES	6,000
JAMESTOWN PUBLIC SCHOOLS 197 MARTIN ROAD JAMESTOWN,NY 14701		501(C)(3)	PROJECT SAFARI	17,000
JAMESTOWN RENAISSANCE CORPORATION 119-21 W THIRD STREET JAMESTOWN,NY 14701		501(C)(3)	2010 NEIGHBORHOODCOORDINATOR PAYMENT	10,000
JOINT NEIGHBORHOOD PROJECT 532 E SECOND ST JAMESTOWN,NY 14701		501(C)(3)	AGENCY PROGRAMS	52,500
JOINT NEIGHBORHOOD PROJECT 532 E SECOND ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	350
JUNIOR ACHIEVEMENT OF WNY INC 181 FRANKLIN ST BUFFALO,NY 14202		501(C)(3)	JA PROGRAMS INSOUTHERN CHAUTAUQUA COUNTY	8,000
LEVANT WESLEYAN CHURCH 1670 LINDQUIST DR FALCONER,NY 14733		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,000
LUCILLE BALL LITTLE THEATRE OF JAMESTOWN 18-24 E SECOND ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,250
LUTHERAN SOCIAL SERVICES FOUNDATION 715 FALCONER ST JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	200
MANUFACTURING TECHNOLOGY INSTITUTE 512 FALCONER STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,000
MAPLE SPRINGS VOLUNTEER FIRE DEPT PO BOX D MAPLE SPRINGS,NY 14756		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	250
Total  3a				2,381,449

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				
MEALS ON WHEELS OF THE JAMESTOWN AREA PO BOX 56 JAMESTOWN,NY 14702		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	600
MYERS MEMORIAL LIBRARY PO BOX 559 FREWSBURG,NY 14738		501(C)(3)	E D DISC GRANT FORDOOR REPLACEMENT	1,300
NYS JUNIOR MISS SCHOLARSHIP PROGRAM INC PO BOX 328 LAKEWOOD,NY 14750		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	750
ONE HUNDRED MEMBER CLUB INC PO BOX 704 JAMESTOWN,NY 14702		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	500
REACHOUT MINISTRIES INC PO BOX 753 JAMESTOWN,NY 14701		501(C)(3)	AFTER SCHOOL PROGRAM	7,500
REG LENNA CIVIC CENTER 116 EAST THIRD STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	2,300
ROBERT H JACKSON CENTER INC 305 EAST FOURTH STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	2,500
ROGER TORY PETERSON INSTITUTE 311 CURTIS STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	9,750
ROGER TORY PETERSON INSTITUTE 311 CURTIS STREET JAMESTOWN,NY 14701		501(C)(3)	CHALLENGE GRANT	52,785
ST SUSAN CENTER INC PO BOX 1276 JAMESTOWN,NY 147021276		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	5,000
ST SUSAN CENTER INC PO BOX 1276 JAMESTOWN,NY 14701		501(C)(3)	OPERATING EXPENSES	20,000
STARFLIGHT INC PO BOX 840 JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	2,500
THE RELIEF ZONE INC 5 FREW RUN ROAD FREWSBURG,NY 14738		501(C)(3)	OPERATING &PROGRAM EXPENSES	17,800
THE RESOURCE CENTER 200 DUNHAM AVENUE JAMESTOWN,NY 14701		501(C)(3)	ELECTRONIC HEALTHRECORD SYSTEM	200,000
THE SALVATION ARMY 83 SOUTH MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	3,250
Total 3a				2,381,449

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				
UNITARIAN UNIVERSALIST CONGREGATION 1255 PRENDERGAST AVE JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	500
UNITED WAY OF SOUTHERN CHAUTAUQUA CO 413 NORTH MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	6,200
UNITED WAY OF SOUTHERN CHAUTAUQUA CO 413 NORTH MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	2010 CAMPAIGN	135,000
UNITED WAY OF SOUTHERN CHAUTAUQUA CO 413 NORTH MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	CAPITAL PROJECT PLAN	29,058
VALLEY HISTORICAL SOCIETY PO BOX 1045 SINCLAIRVILLE,NY 14782		501(C)(3)	2010 ANNUALHISTORY FAIR	500
WBFO PUBLIC RADIO 3435 MAIN STREET BUFFALO,NY 14214		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,500
WCA HOSPITAL 207 FOOTE AVENUE JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,250
WCA HOSPITAL 207 FOOTE AVENUE JAMESTOWN,NY 14701		501(C)(3)	EMERGENCY DEPT PROJECT	704,177
WNED - FM PO BOX 1263 BUFFALO,NY 14240		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	500
WNED - TV PO BOX 1263 BUFFALO,NY 14240		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	500
WORKFORCE INVESTMENT BOARD 23 EAST THIRD STREET JAMESTOWN,NY 14701		501(C)(3)	HEALTHCARE TALENTPIPELINE INITIATIVE	30,000
YANAA INC PO BOX 291 FALCONER,NY 14733		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	1,000
YMCA OF JAMESTOWN 101 EAST FOURTH STREET JAMESTOWN,NY 14701		501(C)(3)	DIRECTOR'SUNRESTRICTED GRANT	2,500
YMCA OF JAMESTOWN 101 EAST FOURTH STREET JAMESTOWN,NY 14701		501(C)(3)	OPERATING EXPENSES	60,000
YMCA OF JAMESTOWN 101 EAST FOURTH STREET JAMESTOWN,NY 14701		501(C)(3)	CAMP ONYAHSA	25,000
Total  3a				2,381,449

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				
YMCA OF JAMESTOWN 101 EAST FOURTH STREET JAMESTOWN, NY 14701		501(C)(3)	TEEN CENTER	20,000
YWCA OF JAMESTOWN 401 NORTH MAIN STREET JAMESTOWN, NY 14701		501(C)(3)	DIRECTOR'S UNRESTRICTED GRANT	300
YWCA OF JAMESTOWN 401 NORTH MAIN STREET JAMESTOWN, NY 14701		501(C)(3)	TEAM CHILD CARE PROGRAM	25,000
Total  3a				2,381,449

Form 990PF Part XV Line 3b - Grants and Contributions 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)				
b <i>Approved for future payment</i>				
ALLEGHENY HIGHLANDS COUNCIL INC50 HOUGH HILL RD FALCONER,NY 14733		501(C)(3)	CAMP MERZ -FACILITY NEEDS	18,000
CHAUTAUQUA WATERSHED CONSERVANCY413 NORTH MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	CONSERVATIONSTEWARDSHIP FUNDING	50,000
CITY OF JAMESTOWNMUNICIPAL BUILDING JAMESTOWN,NY 14701		501(C)(3)	ROSELAND PARKPLAYGROUND PROJECT	25,000
DOWNTOWN JAMESTOWN DEVELOPMENT CORP19 WEST THIRD STREET JAMESTOWN,NY 14701		501(C)(3)	OPERATING ANDACTIVITY SUPPORT	40,000
JAMESTOWN CITY SCHOOLS197 MARTIN ROAD JAMESTOWN,NY 14701		501(C)(3)	PROJECT SAFARI	17,000
JAMESTOWN COMMUNITY COLLEGE525 FALCONER STREET JAMESTOWN,NY 14701		501(C)(3)	JAMESTOWN CAMPUSSCIENCE LABS	200,000
JAMESTOWN RENAISSANCE CORPORATION119-21 WEST THIRD STREET JAMESTOWN,NY 14701		501(C)(3)	NEIGHBORHOODCOORDINATOR POSITION	10,000
JAMES PRENDERGAST LIBRARY ASSOCIATION509 CHERRY STREET JAMESTOWN,NY 14701		501(C)(3)	PURCHASE OF BOOKS/LIBRARY MATERIALS	270,000
JAMES PRENDERGAST LIBRARY ASSOCIATION509 CHERRY STREET JAMESTOWN,NY 14701		501(C)(3)	CAPITAL PROJECTS	93,612
THE RELIEF ZONE INC5 FREW RUN ROAD FREWSBURG,NY 14738		501(C)(3)	AFTER SCHOOLPROGRAMS	2,500
WCA HOSPITAL207 FOOTE AVENUE JAMESTOWN,NY 14701		501(C)(3)	EMERGENCY DEPT PROJECT	500,000
WCA HOSPITAL207 FOOTE AVENUE JAMESTOWN,NY 14701		501(C)(3)	EMERGENCY DEPT PROJECT	295,823
YMCA OF JAMESTOWN101 EAST FOURTH STREET JAMESTOWN,NY 14701		501(C)(3)	CAMP ONYAHSA	25,000
YMCA OF JAMESTOWN101 EAST FOURTH STREET JAMESTOWN,NY 14701		501(C)(3)	TEEN CENTER	20,000
YWCA OF JAMESTOWN401 NORTH MAIN STREET JAMESTOWN,NY 14701		501(C)(3)	TEAM CHILDCARE PROGRAM	25,000
Total  3b				1,591,935

Form

4562

Depreciation and Amortization
(Including Information on Listed Property)

OMB No 1545-0172

2010

Attachment
Sequence No 67

Department of the Treasury
Internal Revenue Service (99)

See separate instructions. Attach to your tax return.

Name(s) shown on return RALPH C SHELDON FOUNDATION INC	Business or activity to which this form relates Form 990-PF page 1	Identifying number 16-6030502
---	---	--------------------------------------

Part I Election to Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount See the instructions for a higher limit for certain businesses	1	\$ 500,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	\$ 2,000,000
4	Reduction in limitation Subtract line 3 from line 2 If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1 If zero or less, enter -0- If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12 .	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2010	17	682
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B—Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		3,890	7	HY	S/L	278
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (see instructions)

21	Listed property Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return Partnerships and S corporations—see instructions	22	960
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)
Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No						24b If "Yes," is the evidence written? ☐ Yes ☐ No		
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation/ deduction	(i) Elected section 179 cost
25Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26 Enter here and on line 7, page 1							29	

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person
If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

30 Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle 1		(b) Vehicle 2		(c) Vehicle 3		(d) Vehicle 4		(e) Vehicle 5		(f) Vehicle 6	
31 Total commuting miles driven during the year												
32 Total other personal(noncommuting) miles driven												
33 Total miles driven during the year Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who **are not** more than 5% owners or related persons (see instructions)

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions)		
Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles		

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) A mortization period or percentage	(f) A mortization for this year
42 A mortization of costs that begins during your 2010 tax year (see instructions)					
43 A mortization of costs that began before your 2010 tax year				43	
44 Total. Add amounts in column (f) See the instructions for where to report				44	

TY 2010 Accounting Fees Schedule

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES ACCOUNTING	11,000	5,500		5,500

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Depreciation Schedule

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
TYPEWRITER	1986-11-25	940	940	SL	5 00				
OFFICE FURNITURE & EQUIPMENT	1994-06-01	2,178	2,178	SL	5 00				
FILE	1995-06-01	202	202	SL	5 00				
ADDING MACHINE	1996-06-01	66	66	SL	5 00				
FRAMING	1996-06-01	103	103	SL	5 00				
OFFICE FURNITURE & EQUIPMENT	1997-06-01	200	200	SL	5 00				
ALARM SYSTEM	1998-06-01	660	660	SL	5 00				
EXECUTIVE CHAIR	2000-06-01	232	232	SL	5 00				
PAPER SHREDDER	2000-06-01	296	296	SL	5 00				
CHAIR - EXEC DIRECTOR	2003-01-29	120	120	SL	5 00				
LEXMARK LASER PRINTER	2003-07-30	649	649	SL	5 00				
OKIFAX MODEL 4580 FAX MACHINE	2003-10-03	699	624	SL	7 00	75			
FIREPROOF CABINET	2005-06-23	1,035	932	SL	5 00	103			
SPARTAN SMY15WL NOTEBOOK COMPUTER	2007-03-06	1,879	1,065	SL	5 00	376			
SAMSUNG CLX8380ND COPIER	2010-03-16	3,890		SL	7 00	278			
COPYSTAR MODEL 1810 COPIER	2003-06-26	1,795	1,667	SL	7 00	128			

TY 2010 Distribution from Corpus Election

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

Election: PURSUANT TO CODE SEC. 4942(H)(2) AND REG. 3.4942(A)-3(D)
(2), RALPH C. SHELDON FOUNDATION INC. ELECTS TO TREAT
CURRENT YEAR QUALIFYING DISTRIBUTIONS IN EXCESS OF THE
IMMEDIATELY PRECEDING TAX YEAR'S UNDISTRIBUTED INCOME AS
COMING FROM CORPUS. BARCLAY O. WELLMAN, PRESIDENT

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2010 Gain/Loss from Sale of Other Assets Schedule

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
HUNTINGTON SHORT-TERM SECURITIES					1,280,788	1,205,229			75,559	
HUNTINGTON LONG-TERM SECURITIES					95,229	95,597			-368	
VANGUARD MID-CAP					235,000	174,264			60,736	
VANGUARD INTL STOCK					389,000	259,753			129,247	
VANGUARD INTERNATIONAL GROWTH					364,000	331,729			32,271	
VANGUARD EXPLORER FUND ADMIRAL					219,000	238,889			-19,889	
CAPITAL GAINS DIVIDENDS					9,753				9,753	

TY 2010 Investments Corporate Bonds Schedule

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

Name of Bond	End of Year Book Value	End of Year Fair Market Value
138,536 SHS INTERMEDIATE-TERM BOND INDEX FUND VANGUARD	1,468,489	1,558,221
55,878 SHS MANNING & NAPIER CORE PLUS BOND SERIES	605,650	612,425
10,712 SHS MANNING & NAPIER HIGH YIELD BOND SERIES	110,329	115,053

TY 2010 Investments Corporate
Stock Schedule

Name: RALPH C SHELDON FOUNDATION INC
EIN: 16-6030502

Name of Stock	End of Year Book Value	End of Year Fair Market Value
19,324 SHS EQUITY INCOME FUND VANGUARD	819,460	825,696
6,840 SHS EXPLORER FUND VANGUARD	400,200	464,004
19,371 SHS GROWTH AND INCOME FUND VANGUARD	804,879	832,562
14,381 SHS 500 INDEX FUND VANGUARD	1,391,605	1,665,745
9,485 SHS INTERNATIONAL GROWTH FUND VANGUARD	462,636	583,523
4,870 SHS MID-CAP INDEX FUND VANGUARD	271,505	448,872
5,786 SHS REIT INDEX FUND VANGUARD	345,344	453,859
40,551 SHS TOTAL INTERNATIONAL STOCK INDEX FUND VANGUARD	387,760	639,088
1,170 SHS BANK OF AMERICA MELLON CORP	34,537	35,334
2,650 SHS SCHWAB (CHARLES) CORP	40,428	45,342
660 SHS BECTON DICKINSON	46,453	55,783
5,790 SHS BOSTON SCIENTIFIC CORP	42,068	43,830
200 SHS CERNER CORP	15,520	18,948
640 SHS COCA COLA CO	32,699	42,093
1,150 SHS KRAFT FOODS INC	34,192	36,237
1,110 SHS KROGER CO	24,780	24,820
1,120 SHS SAFEWAY INC	24,800	25,189
1,140 SHS UNILEVER PLC ADR NEW	34,066	35,203
1,000 SHS WALT DISNEY CO	30,012	37,510
860 SHS HOME DEPOT INC	24,237	30,152
540 SHS LIBERTY CLOBAL INC CL A	18,356	19,105
210 SHS SHERWIN-WILLIAMS CO W 1 RT SH	12,036	17,588
1,700 SHS TIME WARNER INC	51,346	54,689
660 SHS VIRGIN MEDIA INC	12,910	17,978
800 SHS RANDSTAD HOLDING NV	29,696	42,587
1,030 SHS AUTODESK INC W/1 RT/SH	26,293	39,346
800 SHS AUTOMATIC DATA PROCESSING	31,970	37,024
2,290 SHS CISCO SYSTEMS	55,388	46,327
1,720 SHS EMC CORP/MASS	28,604	39,388
130 SHS GOOGLE INC - CL A	65,535	77,216

Name of Stock	End of Year Book Value	End of Year Fair Market Value
620 SHS JUNIPER NETWORKS INC	16,031	22,890
160 SHS MASTERCARD INC CL A	34,503	35,858
910 SHS QUALCOMM INC W 1 RT P/S EXP	35,309	45,036
530 SHS VISA INC CLASS A SHARES	39,050	37,301
2,020 SHS WESTERN UNION CO	33,366	37,511
500 SHS BOEING CO	31,772	32,630
420 SHS FEDEX CORP	31,917	39,064
170 SHS FLOWSERVE CORP	17,829	20,267
2,850 SHS SOUTHWEST AIRLINES CO	28,039	36,993
740 SHS BAKER HIGHERS INC	31,102	42,306
950 SHS HESS CORP	54,560	72,713
560 SHS SCHLUMBERGER LTD	36,088	46,760
2,060 SHS WEATHERFORD INTL LTD	40,446	46,968
220 SHS MARTIN MARIETTA MATLS INC COM	19,037	20,293
990 SHS MONSANTO CO	61,051	68,944
560 SHS OWENS ILLINOIS INC NEW	16,401	17,192
430 SHS VULCAN MATERIALS CO W/1 RT/SH	16,558	19,075
8,887 SHS MANNING & NAPIER SMALL CAP SERIES	66,119	82,560
6,271 SHS MANNING & NAPIER TECHNOLOGY SERIES	61,268	72,932
14,589 SHS MANNING & NAPIER INTERNATIONAL SERIES	126,916	129,111
10,210 SHS MANNING & NAPIER WORLD OPPORTUNITIES SERIES	84,940	87,907
9,363 SHS MANNING & NAPIER LIFE SCIENCES SERIES	93,724	114,041
12,175 SHS MANNING & NAPIER FINANCIAL SERVICES SERIES	70,859	71,101
3,450 SHS MANNING & NAPIER REAL ESTATE SERIES	34,833	43,399
30,807 SHS INFLATION-PROTECT SEC ADM VANGUARD	769,740	786,822

TY 2010 Investments Government Obligations Schedule

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

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

747,813

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

765,980

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

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

TY 2010 Land, Etc. Schedule**Name:** RALPH C SHELDON FOUNDATION INC**EIN:** 16-6030502

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
TYPEWRITER	940	940		
OFFICE FURNITURE & EQUIPMENT	2,178	2,178		
FILE	202	202		
ADDING MACHINE	66	66		
FRAMING	103	103		
OFFICE FURNITURE & EQUIPMENT	200	200		
ALARM SYSTEM	660	660		
EXECUTIVE CHAIR	232	232		
PAPER SHREDDER	296	296		
CHAIR - EXEC DIRECTOR	120	120		
LEXMARK LASER PRINTER	649	649		
OKIFAX MODEL 4580 FAX MACHINE	699	699		
FIREPROOF CABINET	1,035	1,035		
SPARTAN SMY15WL NOTEBOOK COMPUTER	1,879	1,441	438	
COPIER	3,890	278	3,612	

TY 2010 Other Expenses Schedule**Name:** RALPH C SHELDON FOUNDATION INC**EIN:** 16-6030502

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES & SUBSCRIPTIONS	3,163	1,582		1,581
INSURANCE	4,060	2,030		2,030
MISCELLANEOUS	406	166		166
POSTAGE & SUPPLIES	1,035	555		554
REPAIRS & MAINTENANCE	974	487		487
PUBLIC RELATIONS	1,078	539		539

TY 2010 Other Income Schedule

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
SETTELEMENT AND WAGE REIM	10,545		

TY 2010 Other Liabilities Schedule**Name:** RALPH C SHELDON FOUNDATION INC**EIN:** 16-6030502

Description	Beginning of Year - Book Value	End of Year - Book Value
TAXES WITHHELD/PAYABLE	4,881	4,437

TY 2010 Other Liabilities Schedule

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

Description	Beginning of Year - Book Value	End of Year - Book Value
TAXES WITHHELD/PAYABLE	4,881	4,437

TY 2010 Other Professional Fees Schedule**Name:** RALPH C SHELDON FOUNDATION INC**EIN:** 16-6030502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES INVESTMENT MANAGEMENT FEES	24,404	24,404		

TY 2010 Taxes Schedule

Name: RALPH C SHELDON FOUNDATION INC

EIN: 16-6030502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS ANNUAL FEE	775			
PAYROLL TAXES	8,722	4,361		4,361