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# Form **990-PF**

Department of the Treasury

### **Return of Private Foundation**

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

OMB No 1545-0052

expenses. Add lines 13 through 23 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. Add lines 24 and 25 27 Subtract line 26 from line 12: a Excess of revenue over expenses and disbursements b Net investment income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-) c Adjusted net income (if negative, enter -0-)	inter	nal Hev	renue Service Note The Touridation may t	se able to use a copy of this	Total I to Salisty State Tepol	ting roquiroments.	
Amenced return	For	For calendar year 2010, or tax year beginning , and ending					
Name of foundation   A Employer identification number   20-1281379	G	Check	all that apply: Initial return	Initial return of a fo	ormer public charity	Final return	1
FRANK AND RITA KEILLY FOUNDATION C/O PNC BANK, N. A. AGENT FOR TRUSTE  Number and sinels of PC Data number if and a conditionary to steel extersor 1600 MARKET STREET - TAX DEPT.  City or town, state, and 2iP code PHILADRIPHIA, PA 19103-7240  Is Section 4947(8)(1) nonexempt character but but Other transfer from Part II, col. (c), line 16) Section 4947(8)(1) nonexempt character but of year of year and transfer but but Other speech)  Far market value of all assets at end of year I Accounting method:  114, 902, [Part I. colorum (primate be on cach bases)  Part II dailysis of Revenue and Expenses 114, 902, [Part I. colorum (primate be on cach bases)  Part II dailysis of Revenue and Expenses 11 controlumous, pits, prants, but, received 2 colors   II controlumous, pits, prants, but, received 2 colors   II controlumous, pits, prants, but, received 2 colors   II controlumous, pits, prants, but, received 3 color weekers   II colorum (primate be on cach bases)  Part II controlumous, pits, prants, but, received 2 colors   II controlumous, pits, prants, but, received 2 colors   II controlumous, pits, prants, but, received 3 color weekers   II controlumous, pits, prants, but, received 4 colors   II controlumous, pits, prants, but, received 4 colors   II controlumous, pits, prants, but, received 4 colors   II controlumous, pits, prants, but, received 5 colors   II controlumous, pits, prants, but, received 4 colors   II controlumous, pits, prants, but, received 5 colors   II controlumous   II cont			Amended return	Address chan	ge L		
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Control counts, static, and ZP code   PHILADELPHIA, PA 19103-7240	Nu	mbera	•	•	Room/suite		
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Section 4947(a)(1) onexempt charitable in ust						D 1. Foreign organizations	s, check here
Far market value of all assets at end of year   J. Accounting method:   Cither (specify)   The	H	Check	type of organization: X Section 501(c)(3) ex	empt private foundation		2. Foreign organizations me check here and attach co	ering the 85% test, emputation
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Part   Analysis of Revenue and Expenses   (a) Revenue and Expenses per books   (b) Net investment   (c) Adjusted net income   (c) Adjusted net income   (d) Destursements per books   (e) Adjusted net income   (e) Adjusted net	(f	rom F	Part II, col. (c), line 16) Ut	her (specify)			
1 Contributions, pitts, grants, etc., received 2	_			mn (d) must be on cash	basis)	under section 507(b)(1	(B), check here
1 Contributions, pitts, grants, etc., received 2	P	art (	Analysis of Revenue and Expenses  (The total of amounts in columns (b) (c) and (d) may not	(a) Revenue and			
2   Check			necessarily equal the amounts in column (a)		income		
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		<u>  C</u>		the instructions	L	I IV/A	Form <b>990-PF</b> (2010)

, FRANK AND RITA KELLY FOUNDATION

Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30

Form 990-PF (2010) 20-1281379 Page 2 C/O PNC BANK, AGENT FOR TRUSTEE N. Balance Sheets Attached schedules and amounts in the description Beginning of year End of year (a) Book Value (b) Book Value (c) Fair Market Value 1 Cash - non-interest-bearing 2 Savings and temporary cash investments 3 Accounts receivable ► Less: allowance for doubtful accounts 4 Pledges receivable ► Less: allowance for doubtful accounts 5 Grants receivable 6 Receivables due from officers, directors, trustees, and other disqualified persons 7 Other notes and loans receivable Less: allowance for doubtful accounts 8 Inventories for sale or use 9 Prepaid expenses and deferred charges 10a Investments - U.S. and state government obligations b Investments - corporate stock c Investments - corporate bonds 11 Investments - land, buildings, and equipment, basis Less accumulated depreciation 12 Investments - mortgage loans 114,128. 105,219. STMT 3 13 Investments - other 14 Land, buildings, and equipment; basis Less accumulated depreciation 15 Other assets (describe ▶ 105,219. 114,128. 114,902. 16 Total assets (to be completed by all filers) 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 22 Other liabilities (describe 0. 23 Total liabilities (add lines 17 through 22) Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31 24 Unrestricted 25 Temporarily restricted 26 Permanently restricted  $\triangleright \mathbf{x}$ Foundations that do not follow SFAS 117, check here and complete lines 27 through 31 114,128 27 Capital stock, trust principal, or current funds 28 Paid-in or capital surplus, or land, bldg., and equipment fund 29 Retained earnings, accumulated income, endowment, or other funds 114,128. 105,219 30 Total net assets or fund balances 114,128. 105,219 31 Total liabilities and net assets/fund balances 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 30 114,128. (must agree with end-of-year figure reported on prior year's return) 2 Enter amount from Part I, line 27a -8,909. Other increases not included in line 2 (itemize) 4 Add lines 1, 2, and 3 Decreases not included in line 2 (itemize) 5

Form 990-PF (2010)

Form 990-PF (2010) C/O PNC BANK, N. A. - AGENT FOR TRUSTEE 20-1281379 Page 3 Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase D - Donation (a) List and describe the kind(s) of property sold (e.g., real estate, (c) Date acquired (d) Date sold 2-story brick warehouse; or common stock, 200 shs. MLC Co.) (mo., day, yr.) (mo., day, yr.) 1a SEE ATTACHED GAIN/LOSS REPORT Р b d (g) Cost or other basis (h) Gain or (loss) (f) Depreciation allowed (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 9,913 2,089 7,824 b C ď 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 (j) Adjusted basis (k) Excess of col. (i) (i) F.M.V. as of 12/31/69 Losses (from col. (h)) as of 12/31/69 over col. (j), if any 7,824. b C đ e If gain, also enter in Part I, line 7 7,824. 2 Capital gain net income or (net capital loss) 2 If (loss), enter -0- in Part I, line 7 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). N/A If (loss), enter -0- in Part I, line 8 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. Yes X No Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part, Enter the appropriate amount in each column for each year; see instructions before making any entries. (d)
Distribution ratio
(col. (b) divided by col. (c)) (a) Base period years (c) Net value of noncharitable-use assets (b) Adjusted qualifying distributions Calendar year (or tax year beginning in) 10,920 98,587 .110765 2009 12,787 132,432 .096555 2008 12,950. 160,621. .080625 2007 12,501 131,928 .094756 2006 2005 6,772 107,310 .063107 .445808 2 Total of line 1, column (d) 2 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 .089162 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 105,150. 9,375. Multiply line 4 by line 3 5 79. Enter 1% of net investment income (1% of Part I, line 27b) 6 9,454. 7 Add lines 5 and 6 7 Enter qualifying distributions from Part XII, line 4 8 18,863.

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.

FRANK AND RITA KELLY FOUNDE						
Form 990-PF (2010) C/O PNC BANK, N. A AGEN			20-128			Page 4
Part VI Excise Tax Based on Investment Income (Section			or 4948 - see	<u>instr</u>	ıctio	ns)
1a Exempt operating foundations described in section 4940(d)(2), check here						
Date of ruling or determination letter: (attach copy of letter						
b Domestic foundations that meet the section 4940(e) requirements in Part V, check h	ere ▶ 🗶 a	nd enter 1%	1			<u>79.</u>
of Part I, line 27b						
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations e						_
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations	only. Others ente	er -0-)	2			<u>0.</u>
3 Add lines 1 and 2			3			<u>79.</u>
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations	-	er -0-)	4			0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -	0-		5			<u>79.</u>
6 Credits/Payments:	1.1					
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a					
b Exempt foreign organizations - tax withheld at source	6b	·				
c Tax paid with application for extension of time to file (Form 8868)	6c		<u> </u>			
d Backup withholding erroneously withheld	6d		_   _			^
7 Total credits and payments. Add lines 6a through 6d			7			0.
8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220	) is attached		8			70
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			9			79.
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount over	paio	la	10			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ▶ Part VII-A Statements Regarding Activities		Refunded	11			
1a During the tax year, did the foundation attempt to influence any national, state, or loc	al logiclation or	did it participate or into	2,000 10	<del></del> _	Vac	No
any political campaign?	ar registation or t	uiu it participate or iiitei	vene in	10	163	
<ul><li>b Did it spend more than \$100 during the year (either directly or indirectly) for political</li></ul>	nurnosas (sas i	natruations for definitio	n)3	1a		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activit			•	1b		
distributed by the foundation in connection with the activities	ies and copies	or arry materials pub	isrieu or			
c Did the foundation file Form 1120-POL for this year?				10		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed dui	and the year			1c		Δ_
(1) On the foundation. $\blacktriangleright$ \$ O . (2) On foundation ma			0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political e			<u> </u>			
managers. > \$ 0.	Apondituro tax ii	inposed on roundation				
2 Has the foundation engaged in any activities that have not previously been reported t	o the IRS?			2		x
If "Yes," attach a detailed description of the activities						
3 Has the foundation made any changes, not previously reported to the IRS, in its gove	ernina instrumen	t articles of incorporat	on or			
bylaws, or other similar instruments? If "Yes," attach a conformed copy of the		in, articles of most porat	0.1, 0.1	3		x
4a Did the foundation have unrelated business gross income of \$1,000 or more during	Ū			4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	,		N/A	4b		-==
5 Was there a liquidation, termination, dissolution, or substantial contraction during th	e vear?		,	5		х
If "Yes," attach the statement required by General Instruction T.	- 3					
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) sati	sfied either:					
By language in the governing instrument, or						
<ul> <li>By state legislation that effectively amends the governing instrument so that no ma</li> </ul>	indatory direction	ns that conflict with the	state law			
remain in the governing instrument?				6	Х	
7 Did the foundation have at least \$5,000 in assets at any time during the year?				7	Х	
If "Yes," complete Part II, col. (c), and Part XV						
8a Enter the states to which the foundation reports or with which it is registered (see ins	structions) 🕨 _					
PA						
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to	o the Attorney G	eneral (or designate)				
of each state as required by General Instruction G? If "No," attach explanation	•	· - ·		8b	Х	
9 Is the foundation claiming status as a private operating foundation within the meaning	g of section 494	2(j)(3) or 4942(j)(5) for	calendar			
year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Y	es," complete	Part XIV		9		X
10 Did any persons become substantial contributors during the tax year? if "Yes," attach a	schedule listing th	eir names and addresses		10		X

	TRAIN AND KITA KELLI FOUNDATION			
_	1990-P* (2010) C/O PNC BANK, N. A AGENT FOR TRUSTEE 20-128	<u> 1379</u>		Page 5
	art VII-A Statements Regarding Activities (continued)	-,	,	
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of			
	section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		_X_
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before			
	August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? N/A	13		
	Website address ► N/A			
14	The books are in care of ▶ PNC BANK, N. A TAX DEPARTMENT Telephone no. ▶ (215)	585	-55	97
	Located at ► 1600 MARKET STREET, PHILADELPHIA, PA ZIP+4 ►19	9103	-72	40
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	N	/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of			
	the foreign country			
Pa	art 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
12	During the year did the foundation (either directly or indirectly):		1.00	110
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?  Yes X No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?  Yes X No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?  Yes X 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)?	1		
	(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.)			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations			
	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?  N/A	<u>1b</u>		
	Organizations relying on a current notice regarding disaster assistance check here			
C	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected			
	before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation			
	defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
	before 2010?			
	If "Yes," list the years <b>&gt;</b> , , , , ,		,	
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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	ļ		
	statement - see instructions.) N/A	2b		
C	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
	<b>&gt;</b>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?			
h	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after	;		
-	May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose			
	of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C,			
	Form 4720, to determine if the foundation had excess business holdings in 2010)  N/A	3b		
4 -	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			X
		4a		
U	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that	,.		v
	had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	L J	_X_

4b X Form **990-PF** (2010)

Form 990-PF (2010) C/O PNC BANK, N. A. – AG			<u> 20-12813</u>	79 Page
Part VII-B   Statements Regarding Activities for Which	Form 4/20 May Be F	Required (contin	nued)	
5a During the year did the foundation pay or incur any amount to:				
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	` ''		es X No	
(2) Influence the outcome of any specific public election (see section 4955);	or to carry on, directly or indire			
any voter registration drive?			es X No	
(3) Provide a grant to an individual for travel, study, or other similar purposes	S <sub>2</sub>	Y	es 🗶 No	
(4) Provide a grant to an organization other than a charitable, etc., organization	on described in section			
509(a)(1), (2), or (3), or section 4940(d)(2)?		Y	es 🗶 No	
(5) Provide for any purpose other than religious, charitable, scientific, literary	, or educational purposes, or f			
the prevention of cruelty to children or animals?		Y	es 🗶 No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify un	ider the exceptions described i	n Regulations		
section 53.4945 or in a current notice regarding disaster assistance (see instri	uctions)?		N/A	5b
Organizations relying on a current notice regarding disaster assistance check	here		▶□	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption	from the tax because it mainta	ined		
expenditure responsibility for the grant?			es 🔲 No	
If "Yes," attach the statement required by Regulations section 53 494	15-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to				
a personal benefit contract?	· • •	Y	es X No	
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a	personal benefit contract?			6b   X
If "Yes" to 6b, file Form 8870				-
7a At any time during the tax year, was the foundation a party to a prohibited tax	shelter transaction?		es X No	
b If "Yes," did the foundation receive any proceeds or have any net income attrib				7b
Information About Officers Directors Trust		nagers, Highly		<u>: </u>
Part VIII Paid Employees, and Contractors			,	
1 List all officers, directors, trustees, foundation managers and their	compensation.			V
	(b) Title, and average	(c) Compensation	(d) Contributions to employee benefit plans	(e) Expense account, oth
(a) Name and address	hòurs per week devoted to position	(If not paid, enter -0-)	and deferred compensation	account, oth allowances
MONSIGNOR JOSEPH P. KELLY	PRESIDENT	<u> </u>	· · · · · · · · · · · · · · · · · · ·	
C/O PNC BANK N. A P. O. BOX 937				
SCRANTON, PA 18501	1.00	0.	0.	0
PNC BANK, N. A.	AGENT FOR TRU			
P.O. BOX 937		[		
SCRANTON, PA 18501	0.00	1,052.	0.	0
DOZUMIZOZI / ZZZ ZOSOZ	1	2,032.		
	-			
	-			
	<del> </del>			
	-			
2 Compensation of five highest-paid employees (other than those inc	cluded on line 1). If none,	enter "NONE."	L	L
	(b) Title, and average		(d) Contributions to employee benefit plans and deferred	(e) Expense
(a) Name and address of each employee paid more than \$50,000	'hours per week devoted to position	(c) Compensation	and deferred compensation	account, oth allowances
NONE	devoted to position		compensation	anowanees
HOHE	-			
	1			
	-			
	<u> </u>	<del></del>		
	-			
	4			
	<u> </u>	<u> </u>		<u> </u>
Total number of other employees paid over \$50,000			<u> </u>	

FRANK AND RITA KELLY FOUNDATION

FRANK AND RITA KELLY FOUNDATION  C/O PNC BANK, N. A AGENT FOR TRU	1CMPP 20 1	281379 Page 7
Part VIII Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)	Managers, Highly	2013/9 Tage?
3 Five highest-paid independent contractors for professional services. If none, enter "NO	AIE 0	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE	(b) Type of Service	(C) Compensation
HONE		
	<del></del>	
To the suppose of others recovered over \$50,000 for professional converse		▶ 0
Total number of others receiving over \$50,000 for professional services  Part  X-A   Summary of Direct Charitable Activities		
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical in	formation such as the	
number of organizations and other beneficiaries served, conferences convened, research papers produced,		Expenses
1 N/A		
2		
3		
4		<del></del>
Part IX-B Summary of Program-Related Investments		····
Describe the two largest program-related investments made by the foundation during the tax year on lines	and 2.	Amount
1 <u>N/A</u>		
All other program-related investments. See instructions.		
· · · · · · · · · · · · · · · · · · ·		

Form **990-PF** (2010)

 $\blacktriangleright$ 

Total. Add lines 1 through 3

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Page 8

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations	ndations, s	see instructions )
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		•
a	Average monthly fair market value of securities	1a	106,751.
	Average of monthly cash balances	1b	
	Fair market value of all other assets	1c	
d		1d	106,751.
	Reduction claimed for blockage or other factors reported on lines 1a and		200,7320
Ť	1c (attach detailed explanation) 1e 0 •		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	106,751.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,601.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	105,150.
6	Minimum investment return Enter 5% of line 5	6	5,258.
_	art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are	nd certain	
	foreign organizations check here   [ ] and do not complete this part.)		
1	Minimum investment return from Part X, line 6	1	5,258.
2a		.	
þ	Income tax for 2010. (This does not include the tax from Part VI.)		
C	Add lines 2a and 2b	2c	79.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,179.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	5,179.
6	Deduction from distributable amount (see instructions)	6	0.
<u>7_</u>	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	5,179.
P	art XII Qualifying Distributions (see instructions)		
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
а	Expenses, contributions, gifts, etc total from Part I, column (d), line 26	1a	18,863.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
а	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	18,863.
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	5	79.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,784.
	Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of	qualifies for	
	4940(e) reduction of tax in those years.		

Form **990-PF** (2010)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	( <b>d)</b> 2010
1 Distributable amount for 2010 from Part XI,				F 170
line 7			<del></del>	5,179.
2 Undistributed income, if any, as of the end of 2010			0	
a Enter amount for 2009 only			0.	
b Total for prior years:				
,		0.	<del></del>	
3 Excess distributions carryover, if any, to 2010:				
a From 2005 1,486.				
b From 2006 8, 429.				
c From 2007 5,097.				•
d From 2008 6,191.				
e From 2009 5,991.				
f Total of lines 3a through e	27,194.			
4 Qualifying distributions for 2010 from				
Part XII, line 4: ►\$ 18,863.				
a Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior				
years (Election required - see instructions)		0.		
c Treated as distributions out of corpus				
(Election required - see instructions)	0.			
d Applied to 2010 distributable amount				5,179.
e Remaining amount distributed out of corpus	13,684.			
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.				
	40,878.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5     Prior years' undistributed income. Subtract	40,070.			
line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2009. Subtract line				
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract				<del></del>
lines 4d and 5 from line 1. This amount must				
be distributed in 2011				0.
7 Amounts treated as distributions out of				
corpus to satisfy requirements imposed by				
section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005				
not applied on line 5 or line 7	1,486.			
	1,400.	<del></del>	<del> </del>	
9 Excess distributions carryover to 2011.	20 202			
Subtract lines 7 and 8 from line 6a	39,392.			
10 Analysis of line 9:				
a Excess from 2006 8,429.				
b Excess from 2007 5,097.				
c Excess from 2008 6,191.				
d Excess from 2009 5,991.				
e Excess from 2010 13,684.				

Part XIV   Private Operating  1 a If the foundation has received a ruling			II-A, question 9)	N/A	
		at it is a private operating			<del></del>
iounuation, and the rilling is effective	e for 2010, enter the date o	_			
b Check box to indicate whether the fo	·	•	in section	4942(J)(3) or 4	942(j)(5)
2 a Enter the lesser of the adjusted net	Tax year		Prior 3 years	3 10 12 () (07 07 12 13 1	
income from Part I or the minimum	(a) 2010	(b) 2009	(c) 2008	(d) 2007	(e) Total
investment return from Part X for					
each year listed					
<b>b</b> 85% of line 2a					
c Qualifying distributions from Part XI	ι,				
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	у				
for active conduct of exempt activities	es		•		
Subtract line 2d from line 2c 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(i)(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	1				
an exempt organization					
(4) Gross investment income					
	iformation (Compl g the year-see the		if the foundation	n had \$5,000 or m	ore in assets
1 Information Regarding Founda	<del></del>				
a List any managers of the foundation year (but only if they have contribute	who have contributed more		tributions received by the	e foundation before the clo	se of any tax
MONSIGNOR JOSEPH P.	. KELLY				
b List any managers of the foundation other entity) of which the foundation	who own 10% or more of t		(or an equally large porti	on of the ownership of a p	artnership or
IONE					
Information Regarding Contrib Check here ► X if the foundation the foundation makes gifts, grants, e	on only makes contributions	to preselected charitable	organizations and does i	not accept unsolicited requ	uests for funds. If
a The name, address, and telephone n				ompiete items 2a, b, c, am	J 0.
	and of the person to wife	m approaciono sinosia so	ddd10550d.		
<b>b</b> The form in which applications should	ld be submitted and informa	ation and materials they s	hould include:		
c Any submission deadlines:				, ,	
d Any restrictions or limitations on awa	ards, such as by geographic	cal areas, charitable fields	kinds of institutions or	other factors	
		and any oriented holdes	30 of montanoning of		

FRANK AND RITA KELLY FOUNDATION

FRANK AND RITA KELLY FOUNDATION Form 990-PF (2010) C/O PNC BANK, N. A. - AGENT FOR TRUSTEE 20-1281379 Page 11 Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, show any relationship to Foundation status of recipient Purpose of grant or contribution any foundation manager or substantial contributor Amount Name and address (home or business) a Paid during the year SEE STATEMENT 4 17,900. Total ➤ 3a b Approved for future payment NONE

0.

**▶** 3b

FRANK AND RITA KELLY FOUNDATION

Part XVI-A	C/O PNC BANK,  Analysis of Income-Produ			TRUSTE	<u> </u>	.281379 Page 12
	inless otherwise indicated.		ousiness income		y section 512, 513, or 514	(e)
•		(a) Business	(b)	(c) Exclu-	(d)	Related or exempt
1 Program service rev	venue:	code	Amount	sion code	Amount	function income
a				1		
c						- <u></u>
đ				_		· <del>-</del>
e				ļ		<del></del>
f			<del>.</del> .	<u> </u>		
=	cts from government agencies			<u> </u>		
2 Membership dues a				<u> </u>		<del></del>
3 Interest on savings	and temporary cash					
investments						<del></del>
4 Dividends and inter-				14	830.	<del></del>
	r (loss) from real estate:					
<ul> <li>a Debt-financed property</li> </ul>			· · ·			<del></del>
<b>b</b> Not debt-finance						
6 Net rental income o	r (loss) from personal					
property						
7 Other investment in						
8 Gain or (loss) from	sales of assets other					
than inventory				18	7,824.	
9 Net income or (loss						
	s) from sales of inventory					
11 Other revenue:						
		-	·	<del></del>		
		-		+ + -	<del></del>	
	· · · · · · · · · · · · · · · · · · ·			+ + +		
	<del></del>					
e	nno (h) (d) and (a)	<del> </del>	0	+ +	8,654.	0.
	columns (b), (d), and (e)	<u> </u>	<u>V</u>	•   _	13	8,654
	13 instructions to verify calculations.)				13	0,034
Part XVI-B	Relationship of Activities				<u>-</u>	
	below how each activity for which inco indation's exempt purposes (other than			A contributed	importantly to the accomp	lishment of
				· · · · · · · · · · · · · · · · · · ·		
					-	

FRANK AND RITA KELLY FOUNDATION Form 990-PF (2010) C/O PNC BANK, N. A. - AGENT FOR TRUSTEE 20-1281379 Page 13 Information Regarding Transfers To and Transactions and Relationships With Noncharitable **Exempt Organizations** Yes No 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) (2) Other assets 1a(2) **b** Other transactions: (1) Sales of assets to a noncharitable exempt organization 1b(1) (2) Purchases of assets from a noncharitable exempt organization 1b(2) (3) Rental of facilities, equipment, or other assets 1b(3) (4) Reimbursement arrangements 1b(4) (5) Loans or loan guarantees 1b(5) (6) Performance of services or membership or fundraising solicitations 1b(6) c Sharing of facilities, equipment, mailing lists, other assets, or paid employees If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. (a) Line no (b) Amount involved (c) Name of noncharitable exempt organization (d) Description of transfers, transactions, and sharing arrangements N/A Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described X No in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes b If "Yes," complete the following schedule. (a) Name of organization (b) Type of organization (c) Description of relationship N/A Under penalties of parjury, 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,

Date

TAX DEPT

PA 19103-7240

Date

04/21/11

Preparer's signature

STREET

N.

1600 MARKET

Form **990-PF** (2010)

(215) 585-5597

PRESIDENT

self- employed

Firm's EIN ▶

Phone no.

PTIN

Check

Trtle

Sign Here

Paid

Preparer

**Use Only** 

Print/Type preparer's name

JOHN C. REILLY

Firm's name ► PNC BANK,

Firm's address ▶ PHILADELPHIA,

# STATEMENT OF INVESTMENTS

# AS OF 12/31/10

ACCOUNT 60-60-001-3652997	FRANK & RIT	RITA KELLY FOUNDATION				PAGE	2
PAR VALUE INVESTMENT /SHARES DESCRIPTION	CARRYING VALUE	TAX COST	MARKET X VALUE MA	% OF MARKET	ESTIMATED YIEL INCOME MAR	VIELD AT MARKET	MARKET UNIT PRICE
CASH EQUIVALENTS							
1,334.690 BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #H1	1,334.69	1,334.69	1,334.69	1.162	0.29	0.022	1.000
864.200 BLACKROCK LIQUIDITY FUNDS TEMPFUND ADMINISTRATION SHARES #HI (INCOME INVESTMENT)	864.20	864.20	864.20	0.752	0.19	0.022	1.000
TOTAL CASH EQUIVALENTS	2,198.89	2,198.89	2,198.89	1.914	0.48	0.022	
MUTUAL FUNDS - EQUITY							
70.361 BLACKROCK FUNDS INTL OPPORTUNITIES PORTFOLIO FUND 334 INSTITUTIONAL SHARES	2,038.36	2,038.36	2,461.23	2.142	100.83	4.097	34.980
182.052 HARBOR INTERNATIONAL FUND CLASS INS	10,347.81	9,686.99	11,023.25	9.594	187.51	1.701	60.550
64.000 ISHARES RUSSELL MIDCAP INDEX FD ETF	5,833.60	5,833.60	6,512.00	5.667	101.44	1.558	101.750
82.000 ISHARES TR RUSSELL 2000 INDEX FD ETF	5,838.40	5,838.40	6,415.68	5.584	73.06	1.139	78.240
1,251.104 T ROWE PRICE GROWTH STOCK FD # 40	34,593.05	34,593.05	40,222.99	35.006	25.02	0.062	32.150
1,194.390 PRUDENTIAL JENNISON 20/20 FOCUS FUND CLASS Z	17,176.66	17,176.66	19,623.83	17.079	0.00	0.000	16.430



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	ACCOUNT 60-60-001-3652997	FRANK & RIT	RITA KELLY FOUNDATION			PAGE	м
PAR VALUE /SHARES	E INVESTMENT DESCRIPTION	CARRYING VALUE	TAX COST	MARKET % OF VALUE MARKET	ESTIMATED VI INCOME P	VIELD AT Market	MARKET UNIT PRICE
1,133	1,133.013 T ROWE PRICE VALUE FD INC FUND #107	27,192.31	27,192.31	26,444.52 23.015	283,25	283.25 1.071	23.340
10.	TOTAL MUTUAL FUNDS - EQUITY	103,020.19	102,359.37	112,703.50 98.087	771.11	0.684	
TOTAL IN	TOTAL INVESTMENTS	105,219.08	104,558.26	114,902.39 100.000	771.59	0.672	
CASH	HS	0.00	0.00	0.00			
TOTAL ASSETS	SETS	105,219.08	104,558.26	114,902.39			
INCOME CASH	NSH Table			0.00			



FORM 990-PF

STATEMENT

FRID	DORING THE TEAR		
RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT		AMOUNT
BIG BROTHERS / BIG SISTERS 33 EAST NORTHAMPTON STREET WILKES-BARRE, PA 18701	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	1,750.
CATHOLIC SOCIAL SERVICES 400 WYOMING AVENUE SCRANTON, PA 18503	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	5,500.
HAZLETON AREA UNITED WAY 134 SOUTH WYOMING STREET HAZLETON, PA 18201	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	500.
LACKAWANNA/WAYNE COUNTY UNITED WAY 615 JEFFERSON AVENUE SCRANTON, PA 18510	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	700.
SCRANTON DIOCESAN ANNUAL APPEAL 400 WYOMING AVENUE SCRANTON, PA 18503	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	2,000.
SCRANTON PREPARATORY SCHOOL 1000 WYOMING AVENUE SCRANTON, PA 18509	GENERAL USE OF THE SCHOOL	PUBLIC CHARITY	2,000.
ST FRANCIS OF ASSISI KITCHEN 500 PENN AVENUE SCRANTON, PA 18509	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	1,000.
ST VINCENT DEPAUL KITCHEN 39 EAST JACKSON STREET WILKES-BARRE, PA 18701	GENERAL USE OF THE ORGANIZATION	PUBLIC CHARITY	1,500.

GRANTS AND CONTRIBUTIONS

PAID DURING THE YEAR

FRANK AND RITA KELLY FOUNDATION C/O PNC	20-1281379
THE SHEPHERD'S MATERNITY HOUSE P. O. BOX 883 EAST STROUDSBURG, GENERAL USE OF THE CHARI PA 18301 ORGANIZATION	
WYOMING VALLEY UNITED WAY  8 WEST MARKET STREET GENERAL USE OF THE CHARI WILKES-BARRE, PA 18701 ORGANIZATION	
CENTURY CLUB OF CATHOLIC SOCIAL SERVICES HAZLETON GENERAL USE OF THE CHARI 214 W. WALNUT STREET HAZLETON, ORGANIZATION PA 18201	
LITTLE FLOWER MANOR  200 SOUTH MEADE STREET  WILKES-BARRE, PA 18702  PUBLI  GENERAL USE OF THE  CHARI  ORGANIZATION	
MONROE COUNTY CATHOLIC SOCIAL SERVICES GENERAL USE OF THE CHARI 411 MAIN STREET STROUDSBURG, PA ORGANIZATION 18360	
TOTAL TO FORM 990-PF, PART XV, LINE 3A	17,900.

FORM 990-PF DIVIDEN	IDS AND	INTEREST	FROM	SECURITIES	STATEMENT	1
SOURCE		GROSS AMO	UNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
DOMESTIC DIVIDENDS DOMESTIC DIVIDENDS	-		826.	0.	826	6. 4.
TOTAL TO FM 990-PF, PART I,	LN 4		830.	0.	830	<u>.</u>

FORM 990-PF	ACCOUNTI	NG FEES	S	STATEMENT 2		
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
PNC BANK, N. A TAX PREPARATION FEES	700.	0.		700.		
TO FORM 990-PF, PG 1, LN 16B	700.	0.		700.		

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 3
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CASH EQUIVALENTS MUTUAL FUNDS - EQUITY ROUNDING ADJUSTMENT	COST COST COST	2,199. 103,020. 0.	2,199. 112,704. -1.
TOTAL TO FORM 990-PF, PART II,	LINE 13	105,219.	114,902.

T: TMS-TX-23 60 PNC BANK (60) N 60 SCRANTON E 001 PERSONAL TRUST REPORT: BANK REGION OFFICE (

OR-OFF SERIAL

TAX

GAIN/LOSS FED/STE REPORT INTERNAL USE ONLY ACCOUNT 3652997 FRANK & RITA KELLY FOUNDATION FROM: 01/01/10 TO: 12/31/10

04/06/11

PAGE: RUN DATE:

7,824.33 L 7,824.33 ₩ 00. .00 L S 80. STATE G/L 8. 7,824.33 7,824.33 z INFORMATIO .08 L S Σ 7,824.33 L 8 8 8 FEDERAL G/L 7,824.41 7,824.33 7,824.33 GAIN/LOSS 2,088.75 2,088.75 2,088.75 2,088.75 2,088.75 TAX COST 11 11 11 11 11 11 11 11 PROCEEDS 9,913.08 9,913.08 9,913.08 9,913.08 9,913.08 125.000 125.000 125.000 125,000 125,000 CAPITAL GAIN DISTRIBUTIONS TRADE ASSET 166764100 CHEVRON CORPORATION 830 000 40959-00001 00000 11/09/92 09/13/10 LISTED SALES-TOTAL LONG FEDERAL LISTED SALES-TOTAL LONG CARRYOVER (CURRENT ) ACQUIRED GRAND TOTAL-LONG TOTAL-LONG OR-OFF SERIAL SEQ LOT# STATE

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