Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning , 2010, and ending , 20

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: MONROE-SCHULER FOUNDATION

A Employer identification number: 20-5968471

Number and street (or P O box number if mail is not delivered to street address): 145 OX YOKE LANE — Room/suite

B Telephone number (see page 10 of the instructions): (775) 852-3427

City or town, state, and ZIP code: RENO, NV 89521

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: [X] 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) ▶ $ 3,570,339.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)	0.			
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1.	1.		ATCH 1
	4 Dividends and interest from securities	62,860.	62,860.		ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-313,622.			
	b Gross sales price for all assets on line 6a 423,137.				
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	948.	948.		ATCH 3
	12 **Total.** Add lines 1 through 11	-249,813.	63,809.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	36,000.	18,000.		18,000.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) ATCH 4	3,623.	1,811.	0.	1,812.
	c Other professional fees (attach schedule) *	14,236.	14,236.		
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) **	6,525.	4,661.		1,864.
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 7	34,596.	17,298.		17,298.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	94,980.	56,006.	0.	38,974.
	25 Contributions, gifts, grants paid	111,816.			111,816.
	26 **Total expenses and disbursements.** Add lines 24 and 25	206,796.	56,006.	0.	150,790.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-456,609.			
	b **Net investment income** (if negative, enter -0-)		7,803.		
	c **Adjusted net income** (if negative, enter -0-)				

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	25,032.	36,215.	36,215.
2	Savings and temporary cash investments	19,776.	157,650.	157,650.
3	Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10 a	Investments - U S and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) ATCH 8	4,450,313.	3,845,591.	3,376,474.
c	Investments - corporate bonds (attach schedule)			
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule)			
14	Land, buildings, and equipment. basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,495,121.	4,039,456.	3,570,339.
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ATCH 9)	0.	945.	
23	**Total liabilities** (add lines 17 through 22)	0.	945.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	4,495,120.	4,038,511.	
30	**Total net assets or fund balances** (see page 17 of the instructions)	4,495,120.	4,038,511.	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	4,495,120.	4,039,456.	

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	4,495,120.
2	Enter amount from Part I, line 27a	2	-456,609.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,038,511.
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	4,038,511.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

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

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	-313,622.
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	181,747.	2,977,434.	0.061041
2008	174,507.	3,842,363.	0.045417
2007	15,542.	4,775,712.	0.003254
2006	7,100.	3,342,056.	0.002124
2005			

2 **Total** of line 1, column (d)	2	0.111836
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	0.027959
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,314,304.
5 Multiply line 4 by line 3	5	92,665.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	78.
7 Add lines 5 and 6	7	92,743.
8 Enter qualifying distributions from Part XII, line 4	8	150,790.

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 ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	78.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	78.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	78.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 72.		
b	Exempt foreign organizations-tax withheld at source — 6b: 0.		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0.		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments. Add lines 6a through 6d	7	72.
8	Enter any **penalty** for underpayment of estimated tax Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	6.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 0. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities *(continued)*

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

Website address ▶ N/A

14 The books are in care of ▶ MICHAEL SCHULER Telephone no. ▶ 775-229-4181

Located at ▶ 145 OX YOKE LANE RENO, NV ZIP + 4 ▶ 89521

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

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

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				Yes	No
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? **(Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?			1b		X
	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?	☐ Yes	☒ No			
	If "Yes," list the years ▶ ________ , ________ , ________ , ________					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see page 22 of the instructions.)			2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ________ , ________ , ________ , ________					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*			3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?			4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
ATTACHMENT 10		36,000.	33,229.	-0-

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 ▶

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 ▶		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
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	3,202,907.
b	Average of monthly cash balances	1b	161,869.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	3,364,776.
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	0.
3	Subtract line 2 from line 1d	3	3,364,776.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	50,472.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,314,304.
6	**Minimum investment return.** Enter 5% of line 5	6	165,715.

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	165,715.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 78.		
b	Income tax for 2010. (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	78.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	165,637.
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	165,637.
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	165,637.

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	150,790.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc, purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	150,790.
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	78.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	150,712.

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				165,637.
2	Undistributed income, if any, as of the end of 2010.				
a	Enter amount for 2009 only			111,430.	
b	Total for prior years 20 08 ,20 07 ,20 06				
3	Excess distributions carryover, if any, to 2010				
a	From 2005				
b	From 2006				
c	From 2007				
d	From 2008				
e	From 2009 0.				
f	Total of lines 3a through e	0.			
4	Qualifying distributions for 2010 from Part XII, line 4. ▶ $ 150,790.				
a	Applied to 2009, but not more than line 2a			111,430.	
b	Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c	Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d	Applied to 2010 distributable amount				39,360.
e	Remaining amount distributed out of corpus	0.			
5	Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6	**Enter the net total of each column as indicated below:**				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b	Prior years' undistributed income Subtract line 4b from line 2b				
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				126,277.
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9	**Excess distributions carryover to 2011.** Subtract lines 7 and 8 from line 6a	0.			
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 0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

ATTACHMENT 11

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

N/A

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

Check here ▶ [X] 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:

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ATTACHMENT 12				
Total . . . . . . ▶ 3a				111,816.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1.	
4 Dividends and interest from securities			14	62,860.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	948.	
8 Gain or (loss) from sales of assets other than inventory			18	-313,622.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				-249,813.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 -249,813.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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] 5/13/11 TREASURER

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Kimberly D Cahey	[signature]	5/13/11		P00184039

Firm's name ▶ GRANT THORNTON LLP — Firm's EIN ▶ 36-6055558

Firm's address ▶ 100 WEST LIBERTY STREET, SUITE 770 RENO, NV 89501 — Phone no 775-786-1520

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		1000 SHS - EATON VANCE ENDH EQTY INC FD					12/02/2009	09/24/2010
12,825.		14,077.					-1,252.	
		WHITTIER TRUST COMPANY LT (SEE ATTACHMEN					VARIOUS	VARIOUS
210,312.		360,256.					-149,944.	
		BERNSTEIN LT (SEE ATTACHED)					VARIOUS	VARIOUS
200,000.		362,426.					-162,426.	
TOTAL GAIN(LOSS)							-313,622.	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
BERNSTEIN		1.	1.
	TOTAL	1.	1.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
WHITTIER TRUST COMPANY DIVIDENDS	34,125.	34,125.
BERNSTEIN DIVIDENDS	28,735.	28,735.
TOTAL	62,860.	62,860.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MISCELLANEOUS INCOME	246.	246.
FEE REFUND	702.	702.
TOTALS	948.	948.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	3,623.	1,811.		1,812.
TOTALS	3,623.	1,811.	0.	1,812.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT FEES		14,236.	14,236.
	TOTALS	14,236.	14,236.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
PAYROLL TAXES	3,729.	1,865.	1,864.
FOREIGN TAXES	2,796.	2,796.	
TOTALS	6,525.	4,661.	1,864.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BUSINESS REGISTRATION FEES	25.	12.	13.
INSURANCE	33,979.	16,990.	16,989.
WORKMANS COMP	589.	295.	294.
MISCELLANEOUS	3.	1.	2.
TOTALS	34,596.	17,298.	17,298.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
WHITTIER TRUST SEE ATTACHMENT	1,429,812.	1,739,309.
WHITTIER TRUST ALT SEE ATTACH	111,013.	136,675.
BERNSTEIN SEE ATTACHMENT	1,391,046.	898,559.
GLOBAL DIVERSIFIED STRATEGIES	913,720.	601,931.
TOTALS	3,845,591.	3,376,474.

For the Account of:
MONROE-SCHULER FOUNDATION
WHITTIER TRUST COMPANY OF NEVADA, INC. AS AGENT

Account Number: *52 00 7354 0 0D*
Date: *DECEMBER 31, 2010*

THE WHITTIER TRUST COMPANY OF NEVADA

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
	CASH		549.17	549.17		
	CASH EQUIVALENTS					
	MISC CASH EQUIV-TAXABLE					
47,210.80	BLACKROCK PROVIDENT TEMPFUND-INCOME		47,210.80	47,210.80	78	0.17
109,889.71	BLACKROCK PROVIDENT TEMPFUND		109,889.71	109,889.71	182	0.17
	TOTAL MISC CASH EQUIV-TAXABLE		157,100.51	157,100.51	260	0.17
	TOTAL CASH EQUIVALENTS		157,100.51	157,100.51	260	0.17
	ALTERNATIVES					
	ALTERNATIVE-PUBLIC					
1,000	ISHARES SILVER TRUST ISHARES	30.180	19,356 00	30,180.00	0	0.00
1,250	ISHARES COMEX GOLD TR ISHARES	13.900	14,857.50	17,375.00	0	0.00
500	ISHARES N.AMER.NAT RESOURCES EQ	41.690	17,252.50	20,845.00	288	1.38
500	ISHARES TR DJ OIL&GAS EXP	63.850	31,182.00	31,925.00	86	0.27
1,000	JPMORGAN CHASE & CO ALERIAN ML ETN	36.350	28,364.80	36,350.00	1,794	4.94
	TOTAL ALTERNATIVE-PUBLIC		111,012.80	136,675.00	2,168	1.59
	TOTAL ALTERNATIVES		111,012.80	136,675.00	2,168	1.59
	EQUITIES					
	US LARGE CAP EQUITIES					
150	COVIDIEN LTD	45.660	5,910.00	6,849.00	120	1.75
500	AT&T INC	29.380	13,660 00	14,690.00	860	5.85
400	ABBOTT LABS	47.910	22,347.36	19,164.00	704	3.67
200	AIR PRODS & CHEMS INC	90.950	12,616.27	18,190.00	392	2.16

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For the Account of:
MONROE-SCHULER FOUNDATION
WHITTIER TRUST COMPANY OF NEVADA, INC. AS AGENT

Account Number: *52 00 7354 0 0D*
Date: *DECEMBER 31, 2010*

THE WHITTIER TRUST COMPANY
OF NEVADA

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
400	ALTRIA GROUP INC	24.620	8,232.85	9,848.00	608	6.17
455	APPLE COMPUTER INC	322.560	42,464.61	146,764.80	0	0.00
200	BECTON DICKINSON & CO	84.520	15,304.00	16,904.00	328	1.94
700	BROADCOM CORP CL A	43.550	21,674.16	30,485.00	224	0.73
500	CELGENE CORP	59.140	35,028.26	29,570 00	0	0.00
475	CHEVRON CORP	91.250	35,380.79	43,343.75	1,368	3.16
1,300	CISCO SYS INC	20.230	33,071.48	26,299 00	0	0.00
400	COCA COLA CO	65.770	19,942.00	26,308.00	704	2.68
275	DISNEY WALT CO COM DISNEY	37.510	9,290 38	10,315.25	110	1.07
500	EMERSON ELEC CO	57.170	25,993 43	28,585.00	690	2.41
600	EXXON MOBIL CORP	73.120	45,538.25	43,872.00	1,056	2.41
230	FLUOR CORP NEW	66.260	10,333.59	15,239.80	115	0.75
200	FRANKLIN RES INC	111.210	24,014.02	22,242.00	200	0.90
1,000	GILEAD SCIENCES INC	36.240	27,193.25	36,240.00	0	0.00
110	GOLDMAN SACHS GROUP INC	168.160	22,728.54	18,497.60	154	0.83
120	GOOGLE INC CL A	593.970	55,442 07	71,276.40	0	0.00
300	HEINZ H J CO	49.460	12,857.70	14,838.00	540	3.64
500	HEWLETT PACKARD CO	42.100	19,943.24	21,050.00	160	0.76
1,000	INTEL CORP	21.030	21,180.00	21,030.00	630	3.00
200	INTERNATIONAL BUSINESS MACHS	146.760	18,915.45	29,352.00	520	1.77
800	JP MORGAN CHASE & CO	42.420	38,523.03	33,936.00	160	0.47
1,000	KRAFT FOODS INC	31.510	33,290 24	31,510.00	1,160	3.68
300	MARKET VECTORS ETF TR GOLD MINER ETF	61.470	16,350.00	18,441.00	120	0.65
460	MCDONALDS CORP	76.760	20,641.52	35,309.60	1,122	3.18
300	MCKESSON CORP	70.380	10,635 00	21,114.00	216	1.02

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For the Account of:
MONROE-SCHULER FOUNDATION
WHITTIER TRUST COMPANY OF NEVADA, INC. AS AGENT

Account Number: *52 00 7354 0 0D*
Date: *DECEMBER 31, 2010*

THE WHITTIER TRUST COMPANY OF NEVADA

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
900	MEDCO HEALTH	61.270	39,299.72	55,143.00	0	0.00
1,100	MICROSOFT CORP	27.910	30,400.35	30,701.00	704	2.29
350	MONSANTO CO (NEW)	69.640	19,170.58	24,374.00	392	1.61
500	NETWORK APPLIANCE INC	54.960	14,437.04	27,480.00	0	0.00
200	NIKE INC CL B	85.420	12,748.14	17,084.00	248	1.45
400	PEPSICO INC	65.330	27,365.62	26,132.00	768	2.94
400	PHILIP MORRIS INTL INC	58.530	18,760.08	23,412.00	1,024	4.37
500	PROCTER & GAMBLE CO	64.330	32,372.38	32,165.00	964	3.00
600	QUALCOMM INC	49 490	25,383 31	29,694.00	456	1.54
1,000	STARBUCKS CORP	32.130	26,180.00	32,130.00	520	1.62
550	SYSCO CORP	29.400	15,378.00	16,170.00	572	3.54
375	TJX COS INC	44.390	10,061.25	16,646.25	225	1.35
250	TARGET CORP	60.130	14,899.39	15,032.50	250	1.66
350	TRAVELERS COMPANIES, INC	55.710	18,459.25	19,498.50	504	2.58
375	VERIZON COMMUNICATIONS	35.780	13,137.86	13,417.50	731	5.45
200	WAL MART STORES INC	53.930	10,198.00	10,786.00	242	2.24
375	YUM BRANDS INC	49.050	11,347.50	18,393.75	375	2.04
	TOTAL US LARGE CAP EQUITIES		**1,018,099.96**	**1,269,523.70**	**20,236**	**1.59**
	US SMALL AND MID-CAP EQUITIES					
460	AMERISOURCEBERGEN CORP	34.120	11,149.35	15,695.20	184	1.17
500	CLOROX CO DEL	63.280	31,870.33	31,640.00	1,100	3.48
250	GOVERNMENT PPTYS INCOME TR COM SHS BEN INT	26 790	6,526.55	6,697.50	410	6.12
150	HEALTH CARE REIT INC	47.640	7,102.50	7,146.00	414	5.79
300	HERSHEY CO	47 150	10,895.25	14,145.00	384	2.71
1,000	INTERDIGITAL INC	41 640	20,909.89	41,640.00	400	0.96

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For the Account of:
MONROE-SCHULER FOUNDATION
WHITTIER TRUST COMPANY OF NEVADA, INC. AS AGENT

Account Number: *52 00 7354 0 0D*
Date: *DECEMBER 31, 2010*

THE WHITTIER TRUST COMPANY
OF NEVADA

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
250	INTERNATIONAL GAME TECHNOLOGY	17.690	3,480.00	4,422.50	60	1.36
200	ISHARES RUSSELL 2000 INDEX	78.240	13,404.00	15,648.00	179	1.14
1,000	POWERSHARES GLOBAL WATER RESOURCES	18.990	21,570.00	18,990.00	102	0.54
150	REALTY INCOME CORP	34.200	5,050.50	5,130.00	260	5.06
125	MIDCAP SPDR TR UNIT SER 1	164.680	18,065.00	20,585.00	188	0.91
1,500	WINDSTREAM CORP	13.940	16,903.40	20,910.00	1,500	7.17
200	WISCONSIN ENERGY CORP	58.860	9,460.12	11,772.00	320	2.72
	TOTAL US SMALL AND MID-CAP EQUITIES		**176,386.89**	**214,421.20**	**5,501**	**2.57**
	FOREIGN EQUITIES					
150	ALCON INC COM SHS	163.400	19,818.64	24,510.00	510	2.08
120	AMERICA MOVIL SAB DE CV SPON ADR L SHS	57.340	5,728.62	6,880.80	61	0.89
150	BHP BILLITON LTD SPONSORED ADR	92.920	11,650.32	13,938.00	261	1.87
660	CEMIG SA-SPONS ADR SP ADR N-V PFD	16.590	11,460.00	10,949.40	552	5.05
300	DIAGEO P L C SPON ADR NEW	74 330	25,738.35	22,299.00	709	3.18
375	MARKET VECTORS ETF TR AGRIBUS ETF	53.540	16,770.00	20,077.50	123	0.61
250	NOVARTIS A G SPONSORED ADR	58.950	13,912.50	14,737.50	413	2.80
400	PETROLEO BRASILEIRO SA PETRO SPONSORED ADR	37.840	21,056.96	15,136.00	60	0.40
200	POTASH CORP SASK INC	154.830	20,089.45	30,966.00	0	0.00
250	SCHLUMBERGER LTD	83.500	18,353.71	20,875.00	210	1.01
250	TEVA PHARMACEUTICAL INDS LTD ADR	52 130	11,204.38	13,032.50	167	1.28
150	UNILEVER PLC SPON ADR NEW	30.880	4,287.00	4,632.00	167	3.61
400	VALE S A ADR	34.570	11,757.12	13,828.00	0	0.00

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For the Account of:
MONROE-SCHULER FOUNDATION
WHITTIER TRUST COMPANY OF NEVADA, INC. AS AGENT

Account Number: *52 00 7354 0 0D*
Date: *DECEMBER 31, 2010*

THE WHITTIER TRUST COMPANY OF NEVADA

Review of Assets

Shares or Par Value		Unit Market	Investment Cost Basis	Total Market Value	Est. Annual Income	Current Yield
375	VANGUARD EMERGING.MARKET EQUITY ETF	48.146	16,841.25	18,054.75	306	1.69
500	VIVENDI SA SPONSORED ADR	27.099	13,382.15	13,549.50	656	4.84
450	VODAFONE GROUP PLC NEW SPONS ADR NEW	26.440	13,274.49	11,898.00	587	4.93
	TOTAL FOREIGN EQUITIES		235,324.94	255,363.95	4,782	1.87
	TOTAL EQUITIES		1,429,811.79	1,739,308.85	30,519	1.75
	GRAND TOTAL		1,698,474.27	2,033,633.53	32,947	1.62

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Portfolio Valuation Reporting Currency: US dollars

Quantity	Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
CASH										
0 CASH		---	$1.00	$1.00	$0.21	$0.21	$0	0.17%	0.0%	100.0%
EQUITIES										
DOMESTIC										
MUTUAL FUNDS										
	ARIIX									
12,918 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		03/29/07	$17.83	$8.83	$230,327.32	$114,065.63	$6,821	5.98%	12.7%	12.7%
79 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		07/05/07	$17.30	$8 83	$1,362 07	$695.20	$42	5.98%	0.1%	0.1%
2,087 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		07/09/07	$17.25	$8.83	$36,000 00	$18,427.83	$1,102	5.98%	2.1%	2.1%
602 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		07/10/07	$16.94	$8.83	$10,200.00	$5,316.76	$318	5.98%	0 6%	0.6%
9,098 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/27/07	$11.57	$8.83	$105,265.98	$80,336.96	$4,804	5.98%	8.9%	8.9%
1,549 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/31/07	$11 63	$8.83	$18,009.15	$13,673 33	$818	5.98%	1.5%	1.5%
14 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		01/03/08	$11.40	$8.83	$156 18	$120.97	$7	5.98%	0.0%	0.0%
0 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/03/08	$11.15	$8.83	$4.36	$3.45	$0	5.98%	0.0%	0 0%
293 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/26/08	$9 91	$8.83	$2,907.64	$2,590 77	$155	5.98%	0.3%	0.3%
0 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		07/02/08	$9.66	$8 83	$1.12	$1.02	$0	5.98%	0.0%	0.0%
339 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		06/24/09	$6.13	$8 83	$2,077.55	$2,992 62	$179	5.98%	0.3%	0.3%
1,786 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/28/09	$7 82	$8 83	$13,964.38	$15,767.96	$943	5.98%	1.8%	1.8%
243 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		03/24/10	$8.02	$8 83	$1,950.97	$2,148 01	$128	5.98%	0.2%	0.2%
191 ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		09/22/10	$8.60	$8.83	$1,643 03	$1,686.97	$101	5.98%	0.2%	0.2%

Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
606	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/15/10	$8.81	$8 83	$5,339.47	$5,351.59	$320	5.98%	0 6%	0.6%
1,135	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I		12/27/10	$8 69	$8 83	$9,865.49	$10,024.43	$599	5.98%	1.1%	1.1%
30,940						$439,074.71	$273,203.50	$16,337	5.98%	30.4%	30.4%
TOTAL DOMESTIC EQUITIES						**$439,074.71**	**$273,203.50**	**$16,337**	**5.98%**	**30.4%**	**30.4%**

INTERNATIONAL

INTERNATIONAL EQUITY MUTUAL FUNDS

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
		SIMTX									
24,960	BERNSTEIN INTERNATIONAL PORTFOLIO		03/29/07	$26.74	$15.62	$667,433 97	$389,877.28	$4,693	1.20% *	43.4%	43.4%
824	BERNSTEIN INTERNATIONAL PORTFOLIO		07/09/07	$29.39	$15.62	$24,213.51	$12,868.83	$155	1.20% *	1.4%	1.4%
331	BERNSTEIN INTERNATIONAL PORTFOLIO		07/10/07	$29.02	$15 62	$9,610.32	$5,172.75	$62	1.20% *	0.6%	0.6%
9	BERNSTEIN INTERNATIONAL PORTFOLIO		07/11/07	$29.26	$15.62	$276.00	$147.34	$2	1.20% *	0.0%	0.0%
0	BERNSTEIN INTERNATIONAL PORTFOLIO		07/20/07	$29.23	$15.62	$3.80	$2.03	$0	1.20% *	0.0%	0 0%
10	BERNSTEIN INTERNATIONAL PORTFOLIO		07/26/07	$27.84	$15.62	$280.00	$157.09	$2	1.20% *	0.0%	0.0%
29	BERNSTEIN INTERNATIONAL PORTFOLIO		08/09/07	$27.27	$15.62	$800.30	$458.40	$6	1.20% *	0.1%	0.1%
0	BERNSTEIN INTERNATIONAL PORTFOLIO		09/07/07	$27.38	$15.62	$1.15	$0.66	$0	1.20% *	0.0%	0.0%
8	BERNSTEIN INTERNATIONAL PORTFOLIO		09/12/07	$27.45	$15.62	$214.13	$121.85	$1	1.20% *	0.0%	0.0%
0	BERNSTEIN INTERNATIONAL PORTFOLIO		09/18/07	$27.98	$15.62	$10.38	$5.80	$0	1.20% *	0.0%	0.0%
47	BERNSTEIN INTERNATIONAL PORTFOLIO		09/25/07	$28.70	$15.62	$1,335.11	$726 64	$9	1.20% *	0.1%	0.1%
4,697	BERNSTEIN INTERNATIONAL PORTFOLIO		12/11/07	$25.26	$15.62	$118,656.63	$73,373.58	$883	1.20% *	8.2%	8 2%
1	BERNSTEIN INTERNATIONAL PORTFOLIO		02/04/08	$22.92	$15.62	$11 76	$8.01	$0	1.20% *	0.0%	0.0%

Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
53	BERNSTEIN INTERNATIONAL PORTFOLIO		03/25/08	$22.23	$15.62	$1,169.56	$821.80	$10	1.20% *	0.1%	0.1%
159	BERNSTEIN INTERNATIONAL PORTFOLIO		09/24/08	$17.78	$15.62	$2,819.53	$2,477.00	$30	1.20% *	0.3%	0.3%
491	BERNSTEIN INTERNATIONAL PORTFOLIO		12/15/08	$11.77	$15.62	$5,779.03	$7,669.37	$92	1.20% *	0.9%	0.9%
147	BERNSTEIN INTERNATIONAL PORTFOLIO		12/30/08	$12.14	$15.62	$1,780 76	$2,291 22	$28	1.20% *	0.3%	0.3%
178	BERNSTEIN INTERNATIONAL PORTFOLIO		03/30/09	$9.99	$15.62	$1,780.76	$2,784.33	$34	1.20% *	0 3%	0 3%
97	BERNSTEIN INTERNATIONAL PORTFOLIO		09/23/09	$15.12	$15.62	$1,460.08	$1,508 36	$18	1.20% *	0.2%	0.2%
961	BERNSTEIN INTERNATIONAL PORTFOLIO		10/06/09	$14.92	$15.62	$14,345.00	$15,018.02	$181	1.20% *	1.7%	1.7%
695	BERNSTEIN INTERNATIONAL PORTFOLIO		12/14/09	$15.14	$15 62	$10,522 62	$10,856.23	$131	1.20% *	1.2%	1.2%
32	BERNSTEIN INTERNATIONAL PORTFOLIO		03/24/10	$15.02	$15 62	$478.60	$497 72	$6	1.20% *	0.1%	0.1%
207	BERNSTEIN INTERNATIONAL PORTFOLIO		06/23/10	$13.56	$15 62	$2,805.90	$3,232.17	$39	1.20% *	0.4%	0.4%
17	BERNSTEIN INTERNATIONAL PORTFOLIO		08/04/10	$14.41	$15.62	$241.14	$261.39	$3	1.20% *	0.0%	0.0%
29	BERNSTEIN INTERNATIONAL PORTFOLIO		10/22/10	$15.67	$15.62	$461.47	$459.99	$6	1.20% *	0.1%	0.1%
242	BERNSTEIN INTERNATIONAL PORTFOLIO		12/15/10	$15.26	$15 62	$3,700.00	$3,787.29	$46	1.20% *	0.4%	0.4%
34,224						$870,191.51	$534,585.14	$6,434	1.20%	59.5%	59.5%

EMERGING MARKETS

EMERGING MARKETS MUTUAL FUNDS

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
		SNEMX									
481	BERNSTEIN EMERGING MARKETS PORTFOLIO		03/29/07	$39.92	$33 30	$19,188.28	$16,006.58	$92	0.57% *	1.8%	1.8%
1,075	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/11/07	$40 96	$33.30	$44,021.46	$35,788.94	$205	0.57% *	4.0%	4.0%
451	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/09/08	$14.72	$33.30	$6,640.03	$15,021.26	$86	0.57% *	1.7%	1.7%

Reporting Currency: US dollars

Quantity		Ticker/Cusip	Trade Date	Unit Cost	Market Price	Total Cost	Market Value	Estimated Annual Income	Yield	% of Portfolio	% of Asset Class
666	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/15/08	$15.47	$33.30	$10,300.00	$22,164 51	$127	0.57% *	2.5%	2.5%
29	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/08/09	$28.18	$33 30	$803.99	$950.08	$5	0.57% *	0.1%	0.1%
25	BERNSTEIN EMERGING MARKETS PORTFOLIO		12/07/10	$32 81	$33.30	$826 40	$838.73	$5	0.57% *	0.1%	0.1%
2,726						$81,780.16	$90,770 11	$521	0.57%	10.1%	10.1%
TOTAL EQUITIES						**$1,391,046.38**	**$898,558.75**	**$23,291**	**2.59%**	**100.0%**	**100%**
NET PORTFOLIO VALUE						**$1,391,046.59**	**$898,558.96**	**$23,291**	**2.59%**	**100.0%**	

Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account.

The above quantity rounds your fund shares to the nearest whole share. For the fractional shares held, see your monthly brokerage statement.

*International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses. These dividends are distributed annually. Additionally, the funds may make annual distributions of short and long-term capital gains.

ATTACHMENT 9

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION		ENDING BOOK VALUE
PAYROLL TAXES NOT REMITTED		945.
	TOTALS	945.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 10

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS
JANIS R. MONROE 10293 WINDING ROCK TRAIL RENO, NV 89511	TRUSTEE		
CHARLES P. MONROE 10293 WINDING ROCK TRAIL RENO, NV 89511	TRUSTEE		
ELIZABETH MONROE SCHULER 145 OX YOKE LANE RENO, NV 89521	TRUSTEE 38.00	24,000.	16,615.
MICHAEL E. SCHULER 145 OX YOKE LANE RENO, NV 89521	TRUSTEE 38.00	12,000.	16,614.
	GRAND TOTALS	36,000.	33,229.

ATTACHMENT 11

FORM 990PF, PART XV - INFORMATION REGARDING FOUNDATION MANAGERS

CHARLES P. MONROE
JANIS R. MONROE
ELIZABETH SCHULER
MICHAEL SCHULER

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ANIMAL ARK P.O. BOX 60057 RENO, NV 89506-0057	NONE PUBLIC	BILLBOARD AND OTHER ADVERTISING	5,000.
ASSOCIATION OF SMALL FOUNDATIONS 1720 N. STREET NW WASHINGTON, DC 20036	NONE PUBLIC	ANNUAL MEMBERSHIP 501(C) AND DONATION	495.
NEVADA WOMEN'S FUND 770 SMITHRIDGE DRIVE, SUITE 300 RENO, NV 89502	NONE PUBLIC	SILVER ANNIVERSARY CAMPAIGN	20,000.
RENO RODEO FOUNDATION 500 RYLAND STREET, STE 200 RENO, NV 89502	NONE PUBLIC	SCHOLARSHIPS, LIFE AND CAREER COACHING	27,600.
RENO SPARKS GOSPEL MISSION 2115 TIMBER WAY RENO, NV 89512	NONE PUBLIC	COMMUNITY OUTREACH AND REHABILITATION	7,000.
RENOWN HEALTH FOUNDATION 1155 MILL STREET (02) RENO, NV 89502	NONE PUBLIC	HEART CENTER FOR CANCER RESEARCH AND HEART RESEARCH.	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. MARY'S FOUNDATION 520 WEST SIXTH STREET RENO, NV 89503	NONE PUBLIC	HEALTH CENTERS AND HOSPICE PROGRAM	6,000.
SAMARITAN'S PURSE P.O. BOX 3000 BOONE, NC 28607	NONE PUBLIC	SHOEBOX CONTENTS FOR NEEDY CHILDREN.	2,826.
NEVADA MUSEUM OF ART 160 WEST LIBERTY ST RENO, NV 89501	NONE PUBLIC	GENERAL FUND AND SCHOLARSHIPS.	9,500.
HUGHSON CHRISTIAN SCHOOL 1419 TULLY ROAD HUGHSON, CA 95326-9507	NONE PUBLIC	SCHOOL FUND	1,000.
UNR FOUNDATION ANSARI BUSINESS BUILDING/MS-0024 RENO, NV 89557-0016	NONE PUBLIC	COMPUTERS FOR E.L. CORD BUSINESS CENTER	5,000.
MARCH OF DIMES 1000 BIBLE WAY #43 RENO, NV 89502-2132	NONE PUBLIC	COMMUNITY OUTREACH	500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
DSWACUMC 1550 E. MEADOWBROOK, STE 200 PHOENIX, AZ 85014	NONE PUBLIC	CAMP HOPE SPONSORSHIP	395.
FOOD BANK OF NORTHERN NEVADA 550 ITALY DRIVE MCCARRAN, NV 89434	NONE PUBLIC	COMMUNITY OUTREACH.	5,000.
BOYS AND GIRLS CLUB 2680 E. 9TH STREET RENO, NV 89512	NONE PUBLIC	ONGOING PROGRAMS AND MEALS.	5,000.
PET NETWORK 401 VILLAGE BOULEVARD INCLINE VILLAGE, NV 89451-9005	NONE PUBLIC	12TH ANNUAL FUR BALL	500.
NEVADA BIGHORNS UNLIMITED P.O. BOX 21393 RENO, NV 89515-1393	NONE PUBLIC	CONSERVATION AND EDUCATION	2,500.
ST. BALDRICK'S FOUNDATION 1333 SOUTH MAYFLOWER AVE, SUITE 400 MONROVIA, CA 91016	NONE PUBLIC	CHILDHOOD CANCER RESEARCH	500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 12 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ST. MARK'S PRESBYTERIAN CHURCH 3809 E. THIRD STREET TUSCON, AZ 85716	NONE PUBLIC	COMMUNITY OUTREACH	1,000.
WASHOE COUNTY SEARCH AND RESCUE WASHOE COUNTY SHERIFF'S OFFICE ATN:SEARCH & RESCUE 911 PARR BLVD RENO, NV 89512	NONE PUBLIC	COMMUNITY SEARCH AND RESCUE	1,500.
THEODORE ROOSEVELT CONSERVATION PARTNERSHIP 555 11TH ST. NW 6TH FLOOR WASHINGTON, DC 20004	NONE PUBLIC	CONSERVATION AND EDUCATION	2,500.
ROCKY MOUNTAIN ELK FOUNDATION 5705 GRANT CREEK MISSOULA, MT 59808	NONE PUBLIC	CONSERVATION AND HERITAGE EFFORTS	3,000.
		TOTAL CONTRIBUTIONS PAID	111,816.

SCHEDULE D (Form 1041)

Department of the Treasury Internal Revenue Service

Capital Gains and Losses

▶Attach to Form 1041, Form 5227, or Form 990-T. See the Instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

OMB No 1545-0092

2010

Name of estate or trust: MONROE-SCHULER FOUNDATION

Employer identification number: 20-5968471

Note: *Form 5227 filers need to complete **only** Parts I and II.*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	-1,252.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet	4	( )
5 **Net short-term gain or (loss).** Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back ▶	5	-1,252.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-312,370.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet	11	( )
12 **Net long-term gain or (loss).** Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back ▶	12	-312,370.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III Summary of Parts I and II

Caution: *Read the instructions before completing this part.*

			(1) Beneficiaries' (see instr.)	(2) Estate's or trust's	(3) Total
13	**Net short-term gain or (loss)**	13			-1,252.
14	**Net long-term gain or (loss):**				
a	Total for year	14a			-312,370.
b	Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b			
c	28% rate gain	14c			
15	**Total net gain or (loss).** Combine lines 13 and 14a ▶	15			-313,622.

Note: *If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary*

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 15, column (3) **or** b $3,000 . . . 16 (3,000)

Note: *If the loss on line 15, column (3), is more than $3,000,* ***or*** *if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *on page 7 of the instructions to figure your capital loss carryover.*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero

Caution: *Skip this part and complete the worksheet on page 8 of the instructions if*

- *Either line 14b, col. (2) or line 14c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18	Enter the **smaller** of line 14a or 15 in column (2) but not less than zero	18	
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20	Add lines 18 and 19	20	
21	If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ▶	21	
22	Subtract line 21 from line 20 If zero or less, enter -0-	22	
23	Subtract line 22 from line 17 If zero or less, enter -0-	23	
24	Enter the **smaller** of the amount on line 17 or $2,300	24	
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ **Yes.** Skip lines 25 and 26, go to line 27 and check the "No" box ☐ **No.** Enter the amount from line 23	25	
26	Subtract line 25 from line 24	26	
27	Are the amounts on lines 22 and 26 the same? ☐ **Yes.** Skip lines 27 thru 30; go to line 31 ☐ **No.** Enter the smaller of line 17 or line 22	27	
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29	Subtract line 28 from line 27	29	
30	Multiply line 29 by 15% (.15)	30	
31	Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32	Add lines 30 and 31	32	
33	Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34	**Tax on all taxable income.** Enter the **smaller** of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

SCHEDULE D-1 (Form 1041)

Department of the Treasury
Internal Revenue Service

Continuation Sheet for Schedule D (Form 1041)

▶ See instructions for Schedule D (Form 1041).
▶ Attach to Schedule D to list additional transactions for lines 1a and 6a.

OMB No 1545-0092

2010

Name of estate or trust: MONROE-SCHULER FOUNDATION

Employer identification number: 20-5968471

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
1a 1000 SHS - EATON VANCE ENDH EQTY INC FD	12/02/2009	09/24/2010	12,825.	14,077.	-1,252.

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b . . . . -1,252.

Name of estate or trust as shown on Form 1041 Do not enter name and employer identification number if shown on the other side	Employer identification number

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 sh 7% preferred of "Z" Co)	(b) Date acquired (mo , day, yr)	(c) Date sold (mo , day, yr)	(d) Sales price (see page 4 of the instructions)	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a WHITTIER TRUST COMPANY LT (SEE ATTACHMENT)	VARIOUS	VARIOUS	210,312.	360,256.	-149,944.
BERNSTEIN LT (SEE ATTACHED)	VARIOUS	VARIOUS	200,000.	362,426.	-162,426.
6b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 6b					-312,370.

PREPARED FOR ACCOUNT # 52 00 7354 0 0D - MONROE-SCHULER FOUNDATION
WHITTIER TRUST COMPANY OF NEVADA, INC. AS AGENT
ACCOUNT SITUS =
TAX ID# = 205968471
STATE TAX ID# =
PROCESS DATE 01/11/2011
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

SHORT TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	SHORT TERM GAIN OR LOSS
1000.0000	EATON VANCE ENH EQTY INC FD COM (278277108)	1	12/02/09	09/24/10		12824.78	-14076.60	-1251.82
	TOTAL SHORT TERM SALES & MATURITIES					12824.78	14076.60	-1251.82
	TOTAL SHORT TERM GAIN & LOSSES							-1251.82

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
235.0000	ADOBE SYS INC COM (00724F101)	1	03/29/07	09/24/10		6288.49	-9851.97	-3563.48
40.0000	ADOBE SYS INC COM (00724F101)	1	03/29/07	09/24/10		1070.38	-1676.93	-606.55
257.0000	BP AMOCO P L C SPONSORED ADR (055622104)	1	03/29/07	05/14/10		11953.87	-16859.68	-4905.81
18.0000	BP AMOCO P L C SPONSORED ADR (055622104)	1	03/29/07	05/14/10		837.24	-1180.83	-343.59
785.0000	BANK OF AMERICA CORPORATION COM (060505104)	1	03/29/07	09/24/10		10609.09	-40052.97	-29443.88
15.0000	BANK OF AMERICA CORPORATION COM (060505104)	1	03/29/07	09/24/10		202.72	-765.34	-562.62
100.0000	BANK OF AMERICA CORPORATION COM (060505104)	1	06/01/07	09/24/10		1351.48	-5069.94	-3718.46
44.1325	BANK OF AMERICA CORPORATION COM (060505104)	1	03/29/07	09/24/10		596.44	-4168.14	-3571.70
25.7850	BANK OF AMERICA CORPORATION COM (060505104)	1	03/29/07	09/24/10		348.48	-2435.29	-2086.81
30.0825	BANK OF AMERICA CORPORATION COM (060505104)	1	03/29/07	09/24/10		406.56	-2841.17	-2434.61
150.0000	BOEING CO COM (097023105)	1	03/29/07	09/24/10		9669.58	-13432.96	-3763.38
50.0000	BOEING CO COM (097023105)	1	03/29/07	09/24/10		3223.20	-4477.65	-1254.45
9.0000	CME GROUP INC COM (12572Q105)	1	03/29/07	09/24/10		2419.79	-4789.48	-2369.69
41.0000	CME GROUP INC COM (12572Q105)	1	03/29/07	09/24/10		11023.48	-21818.78	-10795.30
300.0000	CREDIT SUISSE GROUP SPONSORED ADR (225401108)	1	03/29/07	09/24/10		13289.77	-21597.14	-8307.37
200.0000	DOW CHEM CO COM (260543103)	1	03/29/07	03/18/10		5982.24	-9202.76	-3220.52
55.0000	DOW CHEM CO COM (260543103)	1	06/11/07	03/18/10		1645.12	-2505.84	-860.72
70.0000	DOW CHEM CO COM (260543103)	1	06/11/07	03/18/10		2093.78	-3189.25	-1095.47

PREPARED FOR ACCOUNT # 52 00 7354 0 0D - MONROE-SCHULER FOUNDATION
WHITTIER TRUST COMPANY OF NEVADA, INC. AS AGENT
ACCOUNT SITUS =
TAX ID# = 205968471
STATE TAX ID# =
PROCESS DATE 01/11/2011
FOR TAX YEAR ENDED 12/31/2010

SECTION A - CAPITAL GAINS & LOSSES

LONG TERM SALES & MATURITIES

SHARES/PAR	SECURITY	REG	DATE ACQUIRED	SOLD	CAPITAL INCOME CASH	PROCEEDS TO PRINCIPAL CASH	COST BASIS	LONG TERM GAIN OR LOSS
79.2000	FRONTIER COMMUNICATIONS CORP COM (35906A108)	1	03/29/07	07/30/10		600.33	-764.33	-164.00
10.8000	FRONTIER COMMUNICATIONS CORP COM (35906A108)	1	03/29/07	07/30/10		81.86	-104.23	-22.37
370.0000	GENERAL ELECTRIC CO COM (369604103)	1	03/29/07	03/18/10		6683.30	-13121.97	-6438.67
130.0000	GENERAL ELECTRIC CO COM (369604103)	1	03/29/07	03/18/10		2348.18	-4610.42	-2262.24
125.0000	HONEYWELL INTL INC COM (438516106)	1	09/28/07	03/18/10		5409.05	-7426.25	-2017.20
40.0000	HONEYWELL INTL INC COM (438516106)	1	06/18/07	03/18/10		1730.90	-2327.44	-596.54
35.0000	HONEYWELL INTL INC COM (438516106)	1	06/18/07	03/18/10		1514.53	-2036.51	-521.98
200.0000	HONEYWELL INTL INC COM (438516106)	1	04/30/07	03/18/10		8654.49	-10916.14	-2261.65
150.0000	ISHARES DJ FINL SECTOR (464287788)	1	01/31/08	09/24/10		7888.36	-14130.00	-6241.64
180.0000	MARATHON OIL CORP COM (565849106)	1	03/29/07	09/24/10		5794.10	-9227.07	-3432.97
250.0000	MARATHON OIL CORP COM (565849106)	1	09/28/07	09/24/10		8047.36	-14230.00	-6182.64
40.0000	MARATHON OIL CORP COM (565849106)	1	05/21/07	09/24/10		1287.58	-2320.23	-1032.65
30.0000	MARATHON OIL CORP COM (565849106)	1	05/21/07	09/24/10		965.68	-1740.17	-774.49
355.0000	NOKIA CORP SPONSORED ADR (654902204)	1	03/30/07	03/18/10		5385.88	-8117.71	-2731.83
45.0000	NOKIA CORP SPONSORED ADR (654902204)	1	03/30/07	03/18/10		682.72	-1029.00	-346.28
20.0000	NORTHROP GRUMMAN CORP COM (666807102)	1	03/29/07	09/24/10		1209.78	-1492.54	-282.76
100.0000	NORTHROP GRUMMAN CORP COM (666807102)	1	11/21/07	09/24/10		6048.89	-7896.50	-1847.61
80.0000	NORTHROP GRUMMAN CORP COM (666807102)	1	03/29/07	09/24/10		4839.12	-5970.19	-1131.07
750.0000	NORTHWEST PIPE CO COM (667746101)	1	09/28/07	03/18/10		15721.60	-28711.50	-12989.90
250.0000	NORTHWEST PIPE CO COM (667746101)	1	11/21/07	03/18/10		5240.53	-8267.50	-3026.97
1000.0000	POWERSHARES GLOBAL ETF WATER (73936T623)	1	09/28/07	03/18/10		17980.77	-25900.00	-7919.23
230.0000	WELLPOINT INC COM (94973V107)	1	03/29/07	03/18/10		14708.68	-18399.81	-3691.13
70.0000	WELLPOINT INC COM (94973V107)	1	03/29/07	03/18/10		4476.55	-5599.94	-1123.39
	TOTAL LONG TERM SALES & MATURITIES					210311.95	360255.57	-149943.62

Capital Gains Report

MONROE-SCHULER FOUNDATION (Account: 038-51147) January 1, 2010 through December 31, 2010

Open Date	Close Date	Quantity	Description	Sale Price	Unit Cost	Total Proceeds	Total Cost	Gain or Loss
LONG-TERM								
03/29/2007	02/24/2010	3,494.764	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	7.64	17.83	26,700.00	62,311.64	-35,611.64
03/29/2007	02/24/2010	822.866	BERNSTEIN EMERGING MARKETS PORTFOLIO	27.19	39.92	22,150.00	32,848.16	-10,698.16
03/29/2007	02/24/2010	80.532	BERNSTEIN INTERNATIONAL PORTFOLIO	14.28	26.74	1,150.00	2,153.43	-1,003.43
03/29/2007	09/02/2010	3,756.010	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	8.32	17.83	31,250.00	66,969.66	-35,719.66
03/29/2007	09/02/2010	265.268	BERNSTEIN EMERGING MARKETS PORTFOLIO	29.13	39.92	7,650.00	10,589.29	-2,939.29
03/29/2007	09/02/2010	781.689	BERNSTEIN INTERNATIONAL PORTFOLIO	14.20	26.74	11,099.99	20,902.36	-9,802.37
03/29/2007	11/04/2010	3,208.245	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	9.46	17.83	30,350.00	57,203.01	-26,853.01
03/29/2007	11/04/2010	341.752	BERNSTEIN EMERGING MARKETS PORTFOLIO	33.99	39.92	11,500.00	13,642.47	-2,142.47
03/29/2007	11/04/2010	3,582.871	BERNSTEIN INTERNATIONAL PORTFOLIO	16.23	26.74	58,150.00	95,805.97	-37,655.97
SUBTOTAL FOR LONG-TERM						199,999.99	362,425.99	-162,426.00
TOTAL						199,999.99	362,425.99	-162,426.00

** ACCOUNT TOTALS **

CURRENT PERIOD - G/L -162,426.00

SHORT TERM 0.00
LONG TERM -162,426.00

Capital-Gains Distributions: If you own shares of the Sanford C. Bernstein Fund, Inc., you may have received an annual capital-gains distribution (different from the capital gains or losses on securities sold, which are listed in this report). Long-term capital-gains distributions are a separate item on the I.R.S. forms, and appear on the Summary-of-Key-Items report.

Zero-Cost Transactions: If you transferred securities to Bernstein for which the purchase price was unavailable, the total capital-gains figure that appears on this report needs to be adjusted. Any such transactions are segregated on the Capital-Gains report, with the cost entered as zero. You will need to update the report data with the correct purchase information.