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Form 990-PF

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

OMB No 1545-0052

2010

Department of the Treasury Internal Revenue Service

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

For calendar year 2010, or tax year beginning 01-01-2010, and ending 12-31-2010

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

Name of foundation: AHEARN FOUNDATION (PFD)
A Employer identification number: 22-2266031
B Telephone number: (716) 842-5506
C If exemption application is pending, check here
D 1. Foreign organizations, check here
D 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

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))

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

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

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,285	778	778		
	2	Savings and temporary cash investments	62,068	64,781	64,781		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0		
	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 ▶ _____ 0					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)	299,508	<input checked="" type="checkbox"/>	198,905	209,237	
	b	Investments—corporate stock (attach schedule)	835,188	<input checked="" type="checkbox"/>	726,381	800,276	
	c	Investments—corporate bonds (attach schedule)	100,163	<input checked="" type="checkbox"/>	100,163	98,347	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	675,968	<input checked="" type="checkbox"/>	856,759	936,540	
	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)	1,975,180		1,947,767	2,109,959		
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 ▶ _____)					
23	Total liabilities (add lines 17 through 22)			0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>						
	and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>						
	and complete lines 27 through 31.						
27	Capital stock, trust principal, or current funds	1,975,180		1,947,767			
28	Paid-in or capital surplus, or land, bldg, and equipment fund						
29	Retained earnings, accumulated income, endowment, or other funds						
30	Total net assets or fund balances (see page 17 of the instructions)	1,975,180		1,947,767			
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,975,180		1,947,767			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,975,180
2	Enter amount from Part I, line 27a	2	-27,071
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,948,109
5	Decreases not included in line 2 (itemize) ▶ _____	5	342
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,947,767

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	52,502
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	85,537	1,813,439	0.047168
2008	92,998	2,138,911	0.043479
2007	110,396	2,430,910	0.045413
2006	103,698	2,291,922	0.045245
2005	114,000	2,234,924	0.051008

2 Total of line 1, column (d).	2	0.232314
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	0.046463
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	2,030,357
5 Multiply line 4 by line 3.	5	94,336
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,044
7 Add lines 5 and 6.	7	95,380
8 Enter qualifying distributions from Part XII, line 4.	8	130,206

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,044
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2.	3	1,044
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	1,044
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	1,060
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	1,060
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16
11	Enter the amount of line 10 to be Credited to 2011 estimated tax ▶ 16 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No	
12 Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	Yes		
14 The books are in care of ▶ <u>MANUFACTURERS AND TRADERS TRUST</u> Telephone no ▶ <u>(716) 842-5506</u> Located at ▶ <u>ONE M AND T PLAZA 8TH FLOOR BUFFALO NY</u> ZIP+4 ▶ <u>14203</u>				
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <table border="1" style="display:inline-table; vertical-align:middle;"><tr><td style="width:50px; text-align:center;">15</td></tr></table>	15			
15				
16 At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No	

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

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

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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? . . . Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b			
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c			No
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b			No
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i>)	3b			
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b			No

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

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

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

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

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

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

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

Total number of other employees paid over \$50,000. 0

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

Total number of others receiving over \$50,000 for professional services. **0**

Part IX-A Summary of Direct Charitable Activities

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

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

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

Total. Add lines 1 through 3.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,959,837
b	Average of monthly cash balances.	1b	101,439
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,061,276
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	2,061,276
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	30,919
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,030,357
6	Minimum investment return. Enter 5% of line 5.	6	101,518

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	101,518
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	1,044
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,044
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	100,474
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	100,474
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	100,474

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	130,206
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	130,206
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	1,044
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	129,162

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				100,474
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			8,799	
b Total for prior years 2008, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.	0			
b From 2006.	0			
c From 2007.	0			
d From 2008.	0			
e From 2009.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>130,206</u>				
a Applied to 2009, but not more than line 2a			8,799	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions).	0			
d Applied to 2010 distributable amount.				100,474
e Remaining amount distributed out of corpus	20,933			
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	20,933			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions.		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions.			0	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions).	0			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions).	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	20,933			
10 Analysis of line 9				
a Excess from 2006.	0			
b Excess from 2007.	0			
c Excess from 2008.	0			
d Excess from 2009.	0			
e Excess from 2010.	20,933			

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

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

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

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

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

ROBERTJ AHEARN
108 MOORE AVENUE
BINGHAMTON, NY 139033124
(607) 772-8531

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

Submittal form required Request one or go to www.ahearnfoundation.org

c Any submission deadlines

August - see website for exact date

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

Grants are ONLY provided to qualified non-profit organizations in Broome County NY for projects which directly benefit the citizens of Broome County NY

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 See Additional Data Table				
Total				▶ 3a 125,700
b Approved for future payment				
Total				▶ 3b

Additional Data

Software ID:
Software Version:
EIN: 22-2266031
Name: AHEARN FOUNDATION (PFD)

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

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
A	250 AFLAC CORP COM		2010-02-19	2010-04-08
B	100 ABERCROMBIE & FITCH CO CL A		2008-06-04	2010-01-06
C	500 ALCOA INC COM		2002-04-16	2010-01-06
D	39 038 ALPINE INTL REAL ESTATE EQ FD		2009-08-11	2010-04-08
E	220 15 ALPINE INTL REAL ESTATE EQ FD		2009-08-11	2010-11-12
F	276 022 ALPINE INTL REAL ESTATE EQ FD		2009-08-11	2010-12-10
G	235 AMGEN INC COM		2004-06-28	2010-02-19
H	65 543 ARTIO GLOBAL HIGH INC FD - I		2010-02-16	2010-12-10
I	283 BANK NEW YORK MELLON CORP		2001-10-24	2010-01-06
J	25 BLACKROCK INC		2009-08-11	2010-04-08
K	640 BRISTOL MYERS SQUIBB CO COM		2010-02-19	2010-04-08
L	300 C S X CORP COM		2010-02-19	2010-04-08
M	40 CATERPILLAR INC COM ATTACHED		2010-02-19	2010-04-08
N	225 CHEVRONTEXACO CORP		2001-07-13	2010-04-08
O	100 COLGATE PALMOLIVE CO COM		2004-06-28	2010-02-19
P	300 COMCAST CORP-SPECIAL CL A		2001-07-13	2010-01-06
Q	345 CONOCOPHILLIPS		2003-08-11	2010-01-06
R	240 CONOCOPHILLIPS		2003-08-11	2010-04-08
S	600 WALT DISNEY CO COM		2002-03-11	2010-04-08
T	117 454 DREYFUS INTL BOND FD -I		2009-10-16	2010-11-12
U	76 DUPONT E I DE NEMOURS & CO COM		2003-01-07	2010-04-08
V	165 EDISON INTERNATIONAL COM		2010-01-06	2010-04-08
W	260 EMERSON ELEC CO COM		2008-06-04	2010-01-06
X	76 EXXON MOBIL CORP COM		2000-08-23	2010-04-08
Y	150 FPL GROUP INC COM		2001-10-24	2010-04-08
Z	60 FREEPORT MCMORAN CPR & GLD INC		2009-11-17	2010-04-08
AA	362 GENERAL ELECTRIC CO COM		2000-08-23	2010-04-08
AB	170 GENERAL MILLS INC COM		2004-06-28	2010-01-06
AC	130 GENERAL MILLS INC COM		2004-06-28	2010-02-19
AD	1424 501 GOLDMAN SACHS TR HIGH YIELD FD INSTL SHS		2010-01-06	2010-02-19

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
AE	289 968 GOLDMAN SACHS GRTH OPP FD#1132		2009-08-11	2010-04-08
AF	22 658 GOLDMAN SACHS GRTH OPP FD#1132		2009-08-11	2010-11-12
AG	150 985 GOLDMAN SACHS GRTH OPP FD#1132		2009-08-11	2010-12-10
AH	42 15 HARBOR FD INTL FD		2004-09-13	2010-04-08
AI	178 754 HARBOR FD INTL FD		2004-09-13	2010-11-12
AJ	91 326 HARBOR FD INTL FD		2004-09-13	2010-12-10
AK	300 HARRIS CORP COM ATTACHED RTS		2010-02-19	2010-04-08
AL	200 HARTFORD FINANCIAL SVCS GRP INC		2003-08-11	2010-01-06
AM	364 HONEYWELL INTL INC COM		2010-04-08	2010-06-30
AN	138 INTERNATIONAL BUSINESS MACHINES		2002-02-21	2010-04-08
AO	56 J P MORGAN CHASE & CO COM		2001-03-02	2010-04-08
AP	230 KIMBERLY CLARK CORP COM		2010-02-19	2010-04-08
AQ	350 KRAFT FOODS INC CL A		2003-08-11	2010-04-08
AR	168 296 LAZARD EMERGING MARKETS PORTFOLIO-IN		2010-01-08	2010-11-12
AS	121 806 LAZARD EMERGING MARKETS PORTFOLIO-IN		2010-01-08	2010-12-10
AT	170 LOCKHEED MARTIN CORPORATION COM		2008-06-04	2010-02-19
AU	165 LOCKHEED MARTIN CORPORATION COM		2003-08-11	2010-04-08
AV	32 248 MFS EMERGING MARKETS DEBT FD-CL I		2009-10-16	2010-11-12
AW	53 723 MTB SM CAP GRWTH-INST I-FD #555		2009-08-11	2010-04-08
AX	462 598 MTB SM CAP GRWTH-INST I-FD #555		2009-08-11	2010-12-10
AY	600 MARATHON OIL CORP		2010-02-19	2010-04-08
AZ	310 475 MASTERS SELECT INTERNATIONAL FD #306		2009-08-11	2010-11-12
BA	455 443 MASTERS SELECT INTERNATIONAL FD #306		2009-08-11	2010-12-10
BB	130 MEDTRONIC INC COM		2002-04-16	2010-04-08
BC	374 MICROSOFT CORP COM		2001-10-24	2010-04-08
BD	130 MONSANTO COMPANY		2009-08-11	2010-04-08
BE	400 MORGAN ST DEAN WITTER DISCOV		2009-08-11	2010-02-19
BF	220 ORACLE CORPORATION COM		2001-10-24	2010-01-06
BG	380 ORACLE CORPORATION COM		2001-10-24	2010-02-19
BH	392 919 PIMCO FDS TOTAL RETURN FUND		1999-03-30	2010-04-08

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
BI	990 972 PIMCO FDS TOTAL RETURN FUND		1999-03-30	2010-11-12
BJ	202 754 PIMCO FDS TOTAL RETURN FUND		1999-03-30	2010-12-10
BK	280 725 PFIZER INC COM		2009-10-16	2010-04-08
BL	724 275 PFIZER INC COM		2003-08-11	2010-04-08
BM	182 PROCTER & GAMBLE CO COM		2000-08-23	2010-04-08
BN	428 899 RIDGEWORTH SEIX FL RATE HI INC FD-I		2009-10-16	2010-12-10
BO	135 SCHLUMBERGER LTD COM		2000-08-23	2010-01-06
BP	600 STAPLES INC COM		2003-09-22	2010-04-08
BQ	406 STARWOOD HOTELS & RESORTS WORLDWIDE		2010-04-08	2010-07-23
BR	143 107 TIAA-CREF INSTL MID-CAP VAL FD - RT		2009-08-11	2010-12-10
BS	300 TARGET CORP COM		2008-06-04	2010-02-19
BT	210 TEXAS INSTRUMENTS INC COM		2001-10-24	2010-01-06
BU	290 TEXAS INSTRUMENTS INC COM		2001-10-24	2010-02-19
BV	80 3M CO		2006-08-24	2010-01-06
BW	220 3M CO		2006-08-24	2010-02-19
BX	500 U S BANCORP DEL COM NEW		2003-08-11	2010-02-19
BY	66 UNITED PARCEL SERVICE CL B		2010-04-08	2010-04-21
BZ	100000 US TREASURY NOTE 4 750% 2/15/10		2007-05-01	2010-02-15
CA	200 VERIZON COMMUNICATIONS COM		2010-01-06	2010-04-08
CB	240 VERIZON COMMUNICATIONS COM		2003-08-11	2010-04-08
CC	475 WELLS FARGO CO COM (ATTCHD RTS		2004-06-28	2010-01-06
CD	364 WELLS FARGO CO COM (ATTCHD RTS		2001-11-26	2010-04-08
CE	250 WESTERN UNION COMPANY		2003-01-07	2010-01-06
CF	70 ACE LTD		2010-02-19	2010-07-12

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
A	13,815		12,291	1,524
B	3,558		6,733	-3,175
C	8,135		17,731	-9,596
D	874		765	109
E	5,697		4,313	1,384
F	7,121		5,407	1,714
G	13,499		13,159	340
H	690		661	29
I	8,031		10,652	-2,621
J	5,020		4,941	79
K	16,724		15,992	732
L	15,834		14,096	1,738
M	2,549		2,338	211
N	17,417		9,988	7,429
O	8,160		5,788	2,372
P	4,770		7,512	-2,742
Q	18,095		9,421	8,674
R	12,826		6,317	6,509
S	21,282		13,329	7,953
T	2,032		1,933	99
U	2,943		3,387	-444
V	5,628		5,681	-53
W	11,214		14,826	-3,612
X	5,144		3,209	1,935
Y	7,322		3,926	3,396
Z	5,127		5,004	123
AA	6,618		20,972	-14,354
AB	11,891		7,835	4,056
AC	9,382		5,992	3,390
AD	9,632		10,000	-368

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
AE	6,414		5,074	1,340
AF	521		397	124
AG	3,645		2,642	1,003
AH	2,346		1,613	733
AI	10,681		6,841	3,840
AJ	5,471		3,495	1,976
AK	14,385		14,190	195
AL	5,092		11,498	-6,406
AM	14,465		16,500	-2,035
AN	17,576		14,793	2,783
AO	2,538		2,329	209
AP	14,106		13,910	196
AQ	10,542		6,424	4,118
AR	3,581		3,144	437
AS	2,607		2,275	332
AT	13,114		10,581	2,533
AU	13,532		8,309	5,223
AV	492		459	33
AW	781		630	151
AX	7,577		5,426	2,151
AY	18,936		18,101	835
AZ	4,539		3,713	826
BA	6,763		5,447	1,316
BB	5,831		6,502	-671
BC	11,089		11,591	-502
BD	8,978		10,927	-1,949
BE	10,881		12,111	-1,230
BF	5,407		3,658	1,749
BG	9,250		5,628	3,622
BH	4,334		4,079	255

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

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
BI	11,475		10,286	1,189
BJ	2,182		2,105	77
BK	4,781		4,917	-136
BL	12,335		25,158	-12,823
BM	11,364		5,770	5,594
BN	3,817		3,667	150
BO	9,079		5,893	3,186
BP	14,520		9,544	4,976
BQ	18,359		19,788	-1,429
BR	2,353		1,807	546
BS	15,235		16,247	-1,012
BT	5,405		7,402	-1,997
BU	7,224		8,659	-1,435
BV	6,692		5,607	1,085
BW	17,941		10,995	6,946
BX	12,051		9,703	2,348
BY	4,502		4,205	297
BZ	100,000		100,602	-602
CA	5,992		6,524	-532
CB	7,191		8,115	-924
CC	13,314		19,766	-6,452
CD	11,626		7,861	3,765
CE	4,712		4,599	113
CF	3,819		3,539	280

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
A			1,524
B			-3,175
C			-9,596
D			109
E			1,384
F			1,714
G			340
H			29
I			-2,621
J			79
K			732
L			1,738
M			211
N			7,429
O			2,372
P			-2,742
Q			8,674
R			6,509
S			7,953
T			99
U			-444
V			-53
W			-3,612
X			1,935
Y			3,396
Z			123
AA			-14,354
AB			4,056
AC			3,390
AD			-368

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
AE			1,340
AF			124
AG			1,003
AH			733
AI			3,840
AJ			1,976
AK			195
AL			-6,406
AM			-2,035
AN			2,783
AO			209
AP			196
AQ			4,118
AR			437
AS			332
AT			2,533
AU			5,223
AV			33
AW			151
AX			2,151
AY			835
AZ			826
BA			1,316
BB			-671
BC			-502
BD			-1,949
BE			-1,230
BF			1,749
BG			3,622
BH			255

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69		(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any
BI			1,189
BJ			77
BK			-136
BL			-12,823
BM			5,594
BN			150
BO			3,186
BP			4,976
BQ			-1,429
BR			546
BS			-1,012
BT			-1,997
BU			-1,435
BV			1,085
BW			6,946
BX			2,348
BY			297
BZ			-602
CA			-532
CB			-924
CC			-6,452
CD			3,765
CE			113
CF			280

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MANUFACTURERS AND TRADERS TRUST CO ONE M AND T PLAZA 8TH FLOOR BUFFALO, NY 14203	TRUSTEE 2	3,626		
ROBERT J AHEARN 108 MOORE AVENUE BINGHAMTON, NY 139093124	CHAIRMAN 8	0		
WILLIAM C AHEARN 4047 E RANCHO DRIVE PHOENIX, AZ 850181175	COMMITTEE MEMBER 2	0		
WILBUR D DAHLGREN HINMAN HOWARD et al PO BOX 5250 BINGHAMTON, NY 13902	SECRETARY 1	0		
DAVID J CAHILL 26 WEST END DRIVE BINGHAMTON, NY 13905	VICE CHAIR 1	0		

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ROBERSON MUSEUM AND SCIENCE CENTER 30 FRONT STREET BINGHAMTON, NY 139054779	NONE	PUBLIC	GENERAL IMPROVEMENTS	25,000
BROOME COUNTY COUNCIL OF CHURCHES 3 OSTENINGO STREET BINGHAMTON, NY 13903	N/A	PUBLIC	TRANSPORTATION VEHICLE	10,000
CHILDREN'S HOME WYOMING CONFERENCE 1182 CHENANGO ST BINGHAMTON, NY 13901	NONE	N/A	PUBLIC SUPPORT	20,000
TRI-CITIES OPERA 315 CLINTON STREET BINGHAMTON, NY 13905	NONE	PUBLIC	SUBSIDIZE ADMISSION FOR EDUCATIONAL PERFORMANC	5,000
BINGHAMTON PHILHARMONIC INC 31 FRONT STREET BINGHAMTON, NY 13905	NONE	PUBLIC	SUBSIDIZE EDUCAT'L PERFORMANCES FOR STUDENTS	5,000
FAMILY ENRICHMENT NETWORK PO BOX 997 JOHNSON CITY, NY 13790	NONE	N/A	PUBLIC SUPPORT	3,700
LOURDES HOSPITAL FOUNDATION 169 RIVERSIDE DR BINGHAMTON, NY 13905	NONE	N/A	PUBLIC SUPPORT	20,000
CORNELL COOPERATIVE EXTENSION 365 ROBERTS HALL ITHACA, NY 148535905	N/A	NOT-FOR-PROFIT	LIVING LABORATORY CLASSROOM	15,000
DISCOVERY CENTER 60 MORGAN RD BINGHAMTON, NY 13903	NONE	N/A	ARTISTIC ENRICHMENT THROUGH THEATRE	10,000
TENNIS CHARITIES OF BINGHAMTON PO BOX 375 CHENANGO BRIDGE, NY 13745	NONE	PUBLIC	GENERAL OPERATING EXPENSES	5,000
SERTOMA CLUB OF BINGHAMTON PO BOX 433 BINGHAMTON, NY 139020433	NONE	N/A	PUBLIC SUPPORT	7,000
Total				125,700

TY 2010 Accounting Fees Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	250	250		

**TY 2010 Investments Corporate
Bonds Schedule**

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SLM CORP MED TERM NT 5.050%	50,039	47,784
INTL LEASE FIN 5.3% 5/1/12	50,124	50,563

TY 2010 Investments Corporate Stock Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	14,731	15,879
ALCOA INC COM		
AMGEN INC COM		
DUPONT E I DE NEMOURS & CO	9,059	12,670
AT&T	24,935	26,295
BANK AMER CORP COM	30,517	12,700
BANK OF NY MELLON CORP		
CHEVRON CORP COM		
CISCO SYS INC	15,631	16,771
COCA COLA CO COM	18,575	24,072
COMCAST CORP-SPECIAL CL A		
EXXON MOBIL CORP	15,804	28,444
FPL GROUP INC COM		
GENERAL ELECTRIC COMPANY	35,792	19,241
HARTFORD FIN SVCS GRP INC		
HOME DEPOT INC COM	21,619	17,670
INTEL CORP COM	26,037	20,862
INTL BUSINESS MACHS CORP	12,782	20,840
JP MORGAN CHASE & CO COM	16,290	16,713
LILLY ELI & CO ATTCHD RTS	24,411	15,768
LOCKHEED MARTIN CORP COM		
MEDTRONIC INC ATTCHD RTS	10,245	8,160
MERCK & CO INC COM	34,313	25,733
MICROSOFT CORP	21,214	20,263
ORACLE CORP COM		
PFIZER INC ATTCHD RTS		
PROCTER & GAMBLE CO COM	7,130	14,024
SCHLUMBERGER LTD	7,803	20,625
TEXAS INST INC ATTCHD RTS		
STAPLES INC COM		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
US BANCORP DEL COM NEW		
VERIZON COMMUNICATIONS COM		
WAL MART STORES INC COM	11,834	12,674
WALT DISNEY CO COM		
WELLS FARGO CO ATTCHD RTS		
KRAFT FOODS INC CL A		
CONOCOPHILLIPS	3,346	8,376
JOHNSON & JOHNSON COM	10,476	12,494
COLGATE PALMOLIVE CO COM		
GENERAL MILLS INC		
APACHE CORP COM	1,025	5,007
WESTERN UNION CO		
APACHE CORP	4,998	5,962
EMERSON ELECTRIC		
ABERCROMBIE & FITCH		
TARGET		
APPLE	16,052	35,159
FREEPORT MCMORAN COPPER & AU		
MONSANTO COMPANY		
BLACKROCK INC		
GOLDMAN SACHS GROUP INC	19,533	19,675
MORGAN STANLEY GROUP		
GOLDMAN SACHS GRWTH OPP	34,416	46,739
MTB SMALL CAP GRWTH #555	42,835	56,850
TIAA CREF INSTIT	23,732	31,041
AIR PRODUCTS & CHEMICALS	13,152	16,189
UNITED STS STL CORP	12,108	11,918
BOEING CO	9,758	8,875
CATERPILLAR INC	11,982	19,200
UNITED PARCEL SERVICE	15,545	17,710

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BEST BUY	14,545	11,453
D R HORTON	8,505	7,564
MCDONALDS CORP	15,742	18,576
ALTRIA GROUP	13,120	15,560
NATIONAQL OILWELL VARCO	12,741	20,444
THE BLACKSTONE GROUP	13,464	12,735
METLIFE INC	16,721	16,532
T ROWE PRICE	16,475	19,104
GILEAD SCIENCES INC	13,203	10,510
HEWLETT PACKARD CO	14,689	11,620
ACE LTD ORD	9,496	11,579

**TY 2010 Investments Government
Obligations Schedule**

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

**US Government Securities - End of
Year Book Value:** 198,905

**US Government Securities - End of
Year Fair Market Value:** 209,237

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

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

TY 2010 Investments - Other Schedule**Name:** AHEARN FOUNDATION (PFD)**EIN:** 22-2266031

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
PIMCO TOTAL RTN FD-INSTL #35	AT COST	100,741	103,808
HARBOR INTERNATIONAL FUND #11	AT COST	281,812	309,610
DREYFUS INTL BOND FUND	AT COST	61,229	60,806
MFS EMERGING MKTS DEBT FUND	AT COST	39,921	40,964
RIDGEWORTH SEIX FLOATING RATE	AT COST	79,898	83,135
ALPINE INTL RE EQUITY	AT COST	31,529	41,749
MASTERS SELECT FUND #306	AT COST	101,501	126,203
ARTIO GLOBAL HI INCOME	AT COST	19,912	20,010
FEDERATED TOTAL RETURN	AT COST	83,834	85,054
LAZARD EMERGING MKTS PORTFOLIO	AT COST	56,382	65,201

TY 2010 Other Decreases Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Description	Amount
ROUNDING	7
ADJUSTMENT TO COST BASIS FOR ABERCROMBIE AND FITCH	335

TY 2010 Other Expenses Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSES - 2%	2,344	2,344		0

TY 2010 Other Income Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BLACKSTONE GROUP LP (THE)	270	270	

TY 2010 Other Professional Fees Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	800			800
DUES FOR 2010 AND 2011 COUNCIL	1,000			1,000
INSURANCE	624			624
BOARD MEETING	981			981
DUES ASSOC OF SMALL FOUNDATION	495			495

TY 2010 Taxes Schedule

Name: AHEARN FOUNDATION (PFD)

EIN: 22-2266031

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL ESTIMATES - PRINCIPAL	834	0		0
FOREIGN TAXES ON QUALIFIED FOR	1,000	1,000		0
FOREIGN TAXES ON NONQUALIFIED	24	24		0