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Form 990-PF

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

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

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

Name of foundation: COSLETT FOUNDATION CO E W COSLETT JR. Employer identification number: 23-6231832. Telephone number: (610) 566-8071. City: NEWTOWN SQUARE, PA 19073. Accounting method: Cash. Fair market value: \$161,596.

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. 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	12,390	65,096	65,096			
	2 Savings and temporary cash investments						
	3 Accounts receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	4 Pledges receivable <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)						
	7 Other notes and loans receivable (attach schedule) <input type="checkbox"/> _____ Less allowance for doubtful accounts <input type="checkbox"/> _____						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments—U S and state government obligations (attach schedule)						
	b Investments—corporate stock (attach schedule)	254,215 <input checked="" type="checkbox"/>	92,281	96,500			
	c Investments—corporate bonds (attach schedule)						
	11 Investments—land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
	12 Investments—mortgage loans						
	13 Investments—other (attach schedule)						
	14 Land, buildings, and equipment basis <input type="checkbox"/> _____ Less accumulated depreciation (attach schedule) <input type="checkbox"/> _____						
15 Other assets (describe <input type="checkbox"/> _____)							
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	266,605	157,377	161,596				
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable (attach schedule)						
	22 Other liabilities (describe <input type="checkbox"/> _____)						
23 Total liabilities (add lines 17 through 22)	0	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	0	0				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0	0				
	29 Retained earnings, accumulated income, endowment, or other funds	266,605	157,377				
30 Total net assets or fund balances (see page 17 of the instructions)	266,605	157,377					
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	266,605	157,377					

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	266,605
2	Enter amount from Part I, line 27a	2	-109,228
3	Other increases not included in line 2 (itemize) <input type="checkbox"/> _____	3	0
4	Add lines 1, 2, and 3	4	157,377
5	Decreases not included in line 2 (itemize) <input type="checkbox"/> _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	157,377

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-64,567
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	53,556	226,897	0.236037
2008	41,492	332,721	0.124705
2007	87,282	478,157	0.182538
2006	31,371	461,583	0.067964
2005	38,835	436,824	0.088903
2	Total of line 1, column (d).		2 0.700147
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 0.140029
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.		4 186,414
5	Multiply line 4 by line 3.		5 26,103
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 56
7	Add lines 5 and 6.		7 26,159
8	Enter qualifying distributions from Part XII, line 4.		8 48,600

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)

Table with 11 rows for excise tax calculations. Includes sub-rows 6a-6d for credits and payments. Total tax due is 0, overpayment is 185.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns for question number, Yes, and No. Includes questions about political activities, tax returns, and substantial contributors.

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 N/A	13	Yes	
14 The books are in care of TRUSTEES Telephone no (610) 566-8071 Located at 27 WALLINGFORD AVE WALLINGFORD PA ZIP+4 19087			
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.	15		<input type="checkbox"/>
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			
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
EDWARD W COSLETT JR DUNWOODY VILLAGE 3500 WEST CHESTER PIKE CH112 NEWTOWN SQUARE, PA 19073	TRUSTEE 1 00	0	0	0
JUDITH C COSLETT DUNWOODY VILLAGE 3500 WEST CHESTER PIKE CH112 NEWTOWN SQUARE, PA 19073	TRUSTEE 1 00	0	0	0
ANN COSLETT DUNWOODY VILLAGE 3500 WEST CHESTER PIKE CH112 NEWTOWN SQUARE, PA 19073	TRUSTEE 1 00	0	0	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. 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. **0**

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	148,765
b	Average of monthly cash balances.	1b	40,488
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	189,253
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	189,253
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	2,839
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	186,414
6	Minimum investment return. Enter 5% of line 5.	6	9,321

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	9,321
2a	Tax on investment income for 2010 from Part VI, line 5.	2a	56
b	Income tax for 2010 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	56
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	9,265
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	9,265
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	9,265

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	48,600
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	48,600
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	56
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	48,544

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				9,265
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.			0	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005.				9,645
b From 2006.				11,256
c From 2007.				65,234
d From 2008.				25,772
e From 2009.				42,733
f Total of lines 3a through e.	154,640			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ <u>48,600</u>				
a Applied to 2009, but not more than line 2a			0	
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.				9,265
e Remaining amount distributed out of corpus	39,335			
5 Excess distributions carryover applied to 2010 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	193,975			
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).	9,645			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a.	184,330			
10 Analysis of line 9				
a Excess from 2006.				11,256
b Excess from 2007.				65,234
c Excess from 2008.				25,772
d Excess from 2009.				42,733
e Excess from 2010.				39,335

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

EDWARD W COSLETT JR
DUNWOODY VILLAGE 3500 WEST CHESTER
PIKE CH112
NEWTOWN SQUARE, PA 19073
(610) 566-8071

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

WRITTEN REQUEST STATING REASON FOR AND USE OF FUNDS

c Any submission deadlines

NONE

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

NONE

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 <i>Paid during the year</i> See Additional Data Table				
Total				48,600
b <i>Approved for future payment</i>				
Total				0

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of		
(1) Cash	1a(1)	No
(2) Other assets	1a(2)	No
b Other transactions		
(1) Sales of assets to a noncharitable exempt organization	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)	No
(3) Rental of facilities, equipment, or other assets	1b(3)	No
(4) Reimbursement arrangements	1b(4)	No
(5) Loans or loan guarantees	1b(5)	No
(6) Performance of services or membership or fundraising solicitations	1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	No

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

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

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

b If "Yes," complete the following schedule

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.			
	*****		2011-05-11	*****
	Signature of officer or trustee		Date	Title
	Preparer's Signature		Date	Check if self-employed <input checked="" type="checkbox"/>
Paid Preparer's Use Only	Preparer's Name		EDWARD W DORAN CPA	2011-05-11
	Firm's name		ELKO & ASSOCIATES LTD	
	Firm's address		2 WEST BALTIMORE AVE SUITE 210 MEDIA, PA 19063	
Firm's EIN		Phone no (610) 565-3930		

Additional Data**Software ID:****Software Version:****EIN:** 23-6231832**Name:** COSLETT FOUNDATION CO E W COSLETT JR**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	BOEING COMPANY	P	1997-12-23	2010-03-15
B	GENERAL ELECTRIC	P	2007-01-03	2010-03-15
C	MERCK AND CO	P	2009-11-05	2010-03-15
D	PFIZER	P	2000-12-28	2010-03-15
E	BANK OF AMERICA	P	2006-10-19	2010-06-14
F	BP PLC	P	2000-04-24	2010-07-16
G	BOEING COMPANY	P	1997-12-23	2010-07-16
H	FRONTIER COMMUNICATIONS	P	2006-10-19	2010-07-16
I	GENERAL ELECTRIC	P	2007-01-03	2010-07-16
J	MERCK AND CO	P	2009-11-05	2010-07-16
K	PFIZER	P	2000-12-28	2010-07-16
L	VERIZON COMMUNICATIONS	P	2006-10-19	2010-07-16

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	3,384		2,469	915
B	2,508		5,766	-3,258
C	2,750		26	2,724
D	2,506		6,902	-4,396
E	14,156		49,848	-35,692
F	9,684		2,425	7,259
G	15,291		12,345	2,946
H	790		1,056	-266
I	11,817		31,712	-19,895
J	14,184		138	14,046
K	11,408		36,810	-25,402
L	12,432		15,980	-3,548

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				915
B				-3,258
C				2,724
D				-4,396
E				-35,692
F				7,259
G				2,946
H				-266
I				-19,895
J				14,046
K				-25,402
L				-3,548

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>				
ABC STRATH HAVEN PO BOX 495 SWARTHMORE, PA 19081	N/A	PUBLIC CHARITY	SUPPORT TALENTED MINORITY STUDENTS FROM INNER CITIES	300
ACADEMY OF NATURAL SCIENCES 1900 BENJAMIN FRANKLIN PARKWAY PHILADELPHIA, PA 19103	N/A	PUBLIC CHARITY	HELP MAINTAIN PROGRAMS IN RESEARCH IN THE NATURAL SCIENCES	3,000
CARE PO BOX 1870 MERRIFIELD, VA 221168070	N/A	PUBLIC CHARITY	TO SERVE FOOD TO PEOPLE IN NEEDY PEOPLE ABROAD	500
CARTER CENTER 453 FREEDOM PARKWAY ATLANTA, GA 30307	N/A	PUBLIC CHARITY	TO SUPPORT MEDICAL PROGRAMS IN AFRICA	500
CHESAPEAKE BAY FOUNDATION BOX 17447 BALTIMORE, MD 212989104	N/A	PUBLIC CHARITY	TO RESTORE AND SUSTAIN THE BAY'S ECOSYSTEM BY IMPROV	500
CHESTER EAST SIDE MINISTRIES PRESBYTERY OF PHILADELPHIA 9TH AND POTTER STREETS CHESTER, PA 19013	N/A	PUBLIC CHARITY	TO HELP WITH EDUCATION OF UNDERPRIVELEGED CHILDREN I	500
CHURCH FARM SCHOOL PO BOX 2000 PAOLI, PA 19301	N/A	PUBLIC CHARITY	TO PROVIDE A PRIVATE BOARDING BOYS PREP SCHOOL	500
CIVIL WAR PRESERVATION TRUST PO BOX 17686 BALTIMORE, MD 212971686	N/A	PUBLIC CHARITY	DEVOTED TO THE PRESERVATION OF AMERICAN CIVIL WAR BA	1,000
ACADEMY OF MUSIC 260 S BROAD STREET PHILADELPHIA, PA 19102	N/A	PUBLIC CHARITY	TO SUPPORT THE ACADEMY'S RESTORATION AND PRESERVATION	500
DAVIDSON COLLEGE BOX 7170 DAVIDSON, NC 280357170	N/A	PUBLIC CHARITY	FOR EDUCATION PROGRAMS AT THIS LIBERAL ARTS COLLEGE	1,000
DOCTORS WITHOUT BORDERS PO BOX 1869 MERRIFIELD, VA 221169644	N/A	PUBLIC CHARITY	SENDS MEDICAL DOCTORS TO PARTS OF WORLD W/O SUFFICIE	500
FEED THE CHILDREN PO BOX 36 OKLAHOMA CITY, OK 731010036	N/A	PUBLIC CHARITY	DELIVERS FOOD AND OTHER ESSENTIALS TO CHILDREN AND F	500
BETTERTON COMMUNITY DEVELOPMENT CORP PO BOX 152 BETTERTON, MD 21610	N/A	PUBLIC CHARITY	TO SUPPORT AND IMPROVE THE COMMUNITY OF BETTERTON	500
FRIENDS OF MOUNT HARMON INC PO BOX 65 EARLEVILLE, MD 21919	N/A	PUBLIC CHARITY	TO SUPPORT THE MAINTENANCE AND PRESERVATION OF HISTO	6,000
HABITAT FOR HUMANITY PO BOX 1729 AMERICUS, GA 317099948	N/A	PUBLIC CHARITY	TO FUND THE BUILDING OF DECENT AFFORDABLE HOUSING	500
Total				48,600

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>				
KART (KENT ASSOCIATION OF RIDING THERAPY) PO BOX 126 WORTON, MD 21678	N/A	PUBLIC CHARITY	TO FUND THERAPEUTIC HORSEBACK RIDING FOR MENTALLY AN	500
THE CHESTER FUND PO BOX 22 CHESTER, PA 19016	N/A	PUBLIC CHARITY	TO PROVIDE CHILDREN OF THE AREA WITH AN EDUCATION IN THE ARTS	2,000
COLONIAL WILLIAMSBURG FOUNDATION PO BOX 1776 WILLIAMSBURG, VA 23187	N/A	PUBLIC CHARITY	TO EDUCATE THROUGH THE PRESERVATION OF THE LIVING HISTORY MUSEUM	300
KNIGHTS TEMPLAR EYE FOUNDATION PO BOX 96218 WASHINGTON, DC 200906218	N/A	PUBLIC CHARITY	FOR RESEARCH AND TREATMENT FOR DISEASE AND INJURY TO THE EYE	100
MASONIC CHARITIES PO BOX 1868 SOUTHEASTERN, PA 193991868	N/A	PUBLIC CHARITY	TO FUND CHARITABLE PROGRAM OF THE MASONIC ORDER	500
NATIONAL CONSTITUTION CENTER PO BOX 8500 PHILADELPHIA, PA 191784493	N/A	PUBLIC CHARITY	FUNDING FOR CENTER DEVOTED TO THE CONSTITUTION OF TH	500
NATIONAL TRUST FOR HISTORIC PRESERVATION PO BOX 5043 HAGERSTOWN, MD 21741	N/A	PUBLIC CHARITY	A NATIONAL ORGANIZATION FOR PRESERVATION OF HISTORIC	1,500
NATIONAL SOCIETY OF THE COLONIAL DAMES 1630 LATIMER STREET PHILADELPHIA, PA 19103	N/A	PUBLIC CHARITY	TO RECOGNIZE NATIONAL HERITAGE THROUGH HISTORIC PRESERVATION, ETC	500
PENNSYLVANIA HORTICULTURAL SOCIETY 100 NORTH 20TH STREET PHILADELPHIA, PA 191031495	N/A	PUBLIC CHARITY	PROMOTES BEAUTIFICATION OF PHILADELPHIA WITH TREES A	600
PEOPLES LIGHT AND THEATRE CO 39 CONESTOGA ROAD MALVERN, PA 19355	N/A	PUBLIC CHARITY	SUPPORT FOR A NON-PROFIT THEATRE IN MALVERN, PA	100
PHILABUNDANCE PO BOX 37555 PHILADELPHIA, PA 19148	N/A	PUBLIC CHARITY	TO SUPPORT THE FIGHT AGAINST HUNGER	1,000
PHILADELPHIA MUSEUM OF ART PO BOX 7646 PHILADELPHIA, PA 191017646	N/A	PUBLIC CHARITY	SUPPORT PROVIDED FOR MAINTENANCE OF ONE OF NATIONS F	2,000
PHILADELPHIA ORCHESTRA 260 S BROAD STREET PHILADELPHIA, PA 19102	N/A	PUBLIC CHARITY	TO SUPPORT ONE OF THE LEADING ORCHESTRAS IN THE WORL	650
PHILADELPHIA ZOO 3400 WEST GIRARD AVE PHILADELPHIA, PA 191041196	N/A	PUBLIC CHARITY	FUNDS FOR FEEDING AND CARE OF ANIMALS AT NATION'S OL	1,000
PLANNED PARENTHOOD 1144 LOCUST STREET PHILADELPHIA, PA 191076797	N/A	PUBLIC CHARITY	TO SUPPORT THE VOLUNTARY FAMILY PLANNING ORGANIZATIO	1,500
Total				48,600

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>				
SAINT ANDREW'S SOCIETY 215 S 16TH STREET PHILADELPHIA, PA 19102	N/A	PUBLIC CHARITY	TO SUPPORT THE EDUCATION OF SCOTTISH HERITAGE	800
PRESBYTERIAN CHURCH (USA) PO BOX 643700 PITTSBURGH, PA 152643700	N/A	PUBLIC CHARITY	TO SUPPORT THE PRESBYTERIAN COMMUNITY	500
PRESERVATION VIRGINIA 204 W FRANKLIN STREET RICHMOND, VA 232205012	N/A	PUBLIC CHARITY	TO SUPPORT THE REVITALIZATION OF THE STATE'S HISTORI	500
RANDOLPH COLLEGE 2500 RIVERMONT AVE LYNCHBURG, VA 245031555	N/A	PUBLIC CHARITY	PROVIDE EDUCATION TO STUDENTS	1,000
SALVATION ARMY PO BOX 1032 BROOKHAVEN, PA 190150032	N/A	PUBLIC CHARITY	FOR SUPPORT OF POOR AND HOMELESS PEOPLE IN AREA OF P	3,500
UNIVERSITY OF PENNSYLVANIA PO BOX 70259 PHILADELPHIA, PA 19176	N/A	PUBLIC CHARITY	TO PROVIDE EDUCATION TO STUDENTS AND PIONEER RESEARCH	500
SEAMEN'S CHURCH INSTITUTE 475 NORTH 5TH STREET PHILADELPHIA, PA 19123	N/A	PUBLIC CHARITY	PROVIDES ADVICE HELP AND SHORE FACILITIES TO SHIPS O	1,000
WILLISTOWN CONSERVATION TRUST 925 PROVIDENCE ROAD NEWTOWN SQUARE, PA 19073	N/A	PUBLIC CHARITY	PRESERVATION OF THE WILLISTOWN AREA AND NEARBY COMMUNITIES	250
SMILE TRAIN 245 5TH AVE SUITE 2201 NEW YORK, NY 10016	N/A	PUBLIC CHARITY	PROVIDES REMEDIAL OPERATIONS TO PERSONS BORN WITH HA	1,000
THE SULTANA FUND PO BOX 524 CHESTERTOWN, MD 21620	N/A	PUBLIC CHARITY	PROVIDES HANDS-ON EDUCATIONAL OPPORTUNITIES	50
UNITED NEGRO COLLEGE FUND INC 718 ARCH STREET SUITE 304 PHILADELPHIA, PA 19106	N/A	PUBLIC CHARITY	PROVIDES FUNDING FOR TRADITIONALLY BLACK COLLEGES IN	1,200
WASHINGTON AND LEE UNIVERSITY UNIVERSITY PLACE LEXINGTON, VA 24450	N/A	PUBLIC CHARITY	SUPPORT FOR EDUCATIONAL PROGRAM TO W & LEE UNIVERSIT	7,000
WHYY INDEPENDENCE MALL WEST 150 NORTH 6TH STREET PHILADELPHIA, PA 19106	N/A	PUBLIC CHARITY	SUPPORT FOR PHILADELPHIA PUBLIC RADIO STATION	1,000
WOMEN'S MEDICAL FUND PO BOX 59555 PHILADELPHIA, PA 191025955	N/A	PUBLIC CHARITY	PROVIDES COUNSELING TO PREGNANT WOMEN	250
CHRIST CHURCH 20 N AMERICAN STREET PHILADELPHIA, PA 191064590	N/A	PUBLIC CHARITY	TO ENSURE THE PRESERVATION, RESTORATION AND MAINTENANCE OF THE CHRIST CHURCH	1,000
Total				48,600

TY 2010 Accounting Fees Schedule

Name: COSLETT FOUNDATION CO E W COSLETT JR

EIN: 23-6231832

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,575	0		0

**TY 2010 Investments Corporate
Stock Schedule****Name:** COSLETT FOUNDATION CO E W COSLETT JR**EIN:** 23-6231832

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MERCK AND CO. INC: 475 SHARES	0	0
BOEING COMPANY: 300 SHARES	0	0
BP PLC: 265 SHARES	0	0
PFIZER INC DEL: 950 SHARES	0	0
VERIZON COMMUNICATIONS: 475 SHARES	0	0
BANK OF AMERICA CORP: 930 SHARES	0	0
GENERAL ELECTRIC: 975 SHARES	0	0
PIMCO SHORT-TERM: 2617 SHARES	25,735	25,944
COLUMBIA SHORT TERM BOND: 1270 SHARES	12,871	12,933
FRANKLIN INCOME: 12709 SHARES	27,048	29,811
PIMCO TOTAL RETURN: 1156 SHARES	13,271	13,170
LOOMIS SAYLES STRATEGIC INCOME FUND: 936 SHARES	13,356	14,642

TY 2010 Other Expenses Schedule

Name: COSLETT FOUNDATION CO E W COSLETT JR

EIN: 23-6231832

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVERTISING EXPENSE	31	0		0
MISC EXPENSE	39	0		0
OFFICE EXPENSE	420	420		0

TY 2010 Other Income Schedule

Name: COSLETT FOUNDATION CO E W COSLETT JR

EIN: 23-6231832

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS REVENUE	27		27

TY 2010 Other Professional Fees Schedule

Name: COSLETT FOUNDATION CO E W COSLETT JR

EIN: 23-6231832

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT EXPENSES	150	150		0