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**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 **2010**, and ending **2010**

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

GLENN AND RUTH MENGLE FOUNDATION
C/O FIRST COMMONWEALTH, PO BOX 1046
DUBOIS, PA 15801

A Employer identification number

25-6067616

B Telephone number (see the instructions)

(814) 371-0660

C If exemption application is pending, check here ☐**D 1** Foreign organizations, check here. ☐**2** Foreign organizations meeting the 85% test, check here and attach computation. ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here. ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

\$ 13,506,929.

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____

(Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions).)

(a) Revenue and expenses per books**(b)** Net investment income**(c)** Adjusted net income**(d)** Disbursements for charitable purposes (cash basis only)**1** Contributions, gifts, grants, etc., received (att sch.)**2** ☒ If the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments.

188,109.

188,109.

188,109.

4 Dividends and interest from securities.

291,843.

291,843.

291,843.

5a Gross rents.**b** Net rental income or (loss).**6a** Net gain/(loss) from sale of assets not on line 10.

216,462.

b Gross sales price for all assets on line 6a.

1,911,550.

7 Capital gain net income (from Part IV, line 2).

216,462.

8 Net short-term capital gain.

10,896.

9 Income modifications.**10a** Gross sales less returns and allowances.**b** Less: Cost of goods sold.**c** Gross profit/(loss) (att sch.).**11** Other income (attach schedule).**12 Total.** Add lines 1 through 11.

696,414.

696,414.

490,848.

13 Compensation of officers, directors, trustees, etc.

118,165.

118,165.

14 Other employee salaries and wages.**15** Pension plans, employee benefits.**16a** Legal fees (attach schedule).**b** Accounting fees (attach sch).**c** Other prof fees (attach sch).**17** Interest.**18** Taxes (attach schedule) (see instr).

7,812.

7,812.

19 Depreciation (attach sch) and depletion.**20** Occupancy.**21** Travel, conferences, and meetings.**22** Printing and publications.

31.

31.

23 Other expenses (attach schedule).

See Statement 2

15.

15.

24 Total operating and administrative expenses. Add lines 13 through 23.

126,023.

126,023.

25 Contributions, gifts, grants paid Part XV.

453,310.

453,310.

26 Total expenses and disbursements. Add lines 24 and 25.

579,333.

126,023.

0.

453,310.

27 Subtract line 26 from line 12:**a Excess of revenue over expenses and disbursements.**

117,081.

b Net investment income (if negative, enter -0-).

570,391.

c Adjusted net income (if negative, enter -0-).

490,848.

Part I 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			
	2 Savings and temporary cash investments	1,030,239.	668,700.	888,700.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch.)			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments — U.S. and state government obligations (attach schedule)	102,322.	250,707.	246,280.
	b Investments — corporate stock (attach schedule)	5,658,881.	6,066,446.	7,931,390.
	c Investments — corporate bonds (attach schedule)	3,599,461.	3,302,131.	3,456,360.
	11 Investments — land, buildings, and equipment: basis			
Less: accumulated depreciation (attach schedule)				
12 Investments — mortgage loans				
13 Investments — other (attach schedule)	900,366.	900,366.	884,199.	
14 Land, buildings, and equipment: basis				
Less: accumulated depreciation (attach schedule)				
15 Other assets (describe	100,000.	100,000.	100,000.	
16 Total assets (to be completed by all filers — see instructions. Also, see page 1, item I)	11,391,269.	11,508,350.	13,506,929.	
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
FUND ASSETS OR 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	11,391,269.	11,508,350.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see the instructions)	11,391,269.	11,508,350.		
31 Total liabilities and net assets/fund balances (see the instructions)	11,391,269.	11,508,350.		

Part II 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	11,391,269.
2 Enter amount from Part I, line 27a.	2	117,081.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	11,508,350.
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	11,508,350.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation(c) Date acquired
(month, day, year)(d) Date sold
(month, day, year)

1a See Statement 8			
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) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (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	216,462.
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 the instructions). If (loss), enter -0- in Part I, line 8 	3	10,896.

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 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 (column (b) divided by column (c))
2009	579,748.	11,261,753.	0.051479
2008	795,994.	12,947,655.	0.061478
2007	832,372.	14,715,691.	0.056564
2006	684,204.	14,017,992.	0.048809
2005	740,611.	13,731,984.	0.053933

2 Total of line 1, column (d)	2	0.272263
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	0.054453
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5.	4	12,888,072.
5 Multiply line 4 by line 3	5	701,794.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,704.
7 Add lines 5 and 6	7	707,498.
8 Enter qualifying distributions from Part XII, line 4	8	453,310.

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.

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see the instructions)

1 a 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b.		1	11,408.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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	11,408.
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	11,408.
6 Credits/Payments:			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010.	6a	8,053.	
b Exempt foreign organizations – tax withheld at source.	6b		
c Tax paid with application for extension of time to file (Form 8868).	6c		
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	8,053.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	3,355.	
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. <input type="checkbox"/> Refunded. <input type="checkbox"/>	11		

Part VII Statements Regarding Activities

	Yes	No
1 a 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 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. ▶ \$ 0. (2) On foundation managers. ▶ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	2	X
If 'Yes,' attach a detailed description of the activities.		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes.	3	X
4 a 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	N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5	X
If 'Yes,' attach the statement required by General Instruction T.		
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, column (c), and Part XV	7	X
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions). ▶ PA		
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)? 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 Statements Regarding Activities (Continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions).....	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address..... ▶ N/A	13	X	
14	The books are in care of ▶ <u>FIRST COMMONWEALTH BANK TRUST</u> Telephone no. ▶ <u>(814) 371-0660</u> Located at ▶ <u>PO BOX 1046 DUBOIS PA</u> ZIP + 4 ▶ <u>15801</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here..... N/A ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year..... ▶ 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ▶				X

Part VIII 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
1 a 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 the instructions)?	1b	N/A
Organizations relying on a current notice regarding disaster assistance check here..... ▶ <input type="checkbox"/>		
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?	<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 the instructions.)	2b	N/A
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__ .		
3 a 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)	3b	N/A
4 a 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

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Part VII 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 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 instructions)?

5b N/A

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? N/A ☐ 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? ☐ Yes ☒ No

6b X

If 'Yes' to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ 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 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
FIRST COMMONWEALTH BANK TRUST PO BOX 1046 DUBOIS, PA 15801	Trustee 5.00	118,165.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services (see 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 VIII 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 Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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Form 990-PF (2010)

Part I Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	11,889,994.
b	Average of monthly cash balances	1b	1,194,343.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	13,084,337.
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	13,084,337.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	196,265.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,888,072.
6	Minimum investment return. Enter 5% of line 5	6	644,404.

Part X Distributable Amount (see 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	644,404.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	11,408.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	11,408.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	632,996.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	632,996.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	632,996.

Part XII Qualifying Distributions (see 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	453,310.
b	Program-related investments — total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	453,310.
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 instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	453,310.

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.

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Form 990-PF (2010)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				632,996.
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				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>453,310.</u>				
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required — see instructions)		0.		
c Treated as distributions out of corpus (Election required — see instructions)	0.			
d Applied to 2010 distributable amount				453,310.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010	0.			0.
<i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
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		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount — see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				179,686.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
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				

Part VII Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Statement 10				
Total			3a	453,310.
b Approved for future payment				
Total			3b	

Part XVII Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (see the instructions)
		(a) Business code	(b) Amount	(c) Exclu- sion 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	188,109.	
4	Dividends and interest from securities			14	291,843.	
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					
8	Gain or (loss) from sales of assets other than inventory			18	216,462.	
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)				696,414.	
13	Total. Add line 12, columns (b), (d), and (e)				13	696,414.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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Statement 1
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ESTIMATED TAX PAYMENT.....	\$ 7,300.	\$ 7,300.		
FOREIGN TAX PAID.....	512.	512.		
Total	<u>\$ 7,812.</u>	<u>\$ 7,812.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
COMMONWEALTH OF PA FILING FEE.....	\$ 15.	\$ 15.		
Total	<u>\$ 15.</u>	<u>\$ 15.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

<u>U.S. Government Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
US GOVERNMENT & AGENCY BONDS	Cost	\$ 6,571.	\$ 7,168.
		\$ 6,571.	\$ 7,168.
<u>State/Municipal Obligations</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
OUT OF STATE MUNICIPAL BONDS	Cost	244,136.	239,112.
		\$ 244,136.	\$ 239,112.
Total		<u>\$ 250,707.</u>	<u>\$ 246,280.</u>

Statement 4
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
BANK OF AMERICA	Cost	\$ 100,000.	\$ 103,240.
CABCO TR FOR JCPENNEY DEBS	Cost	51,390.	59,760.
GENERAL ELEC CAP CORP	Cost	100,316.	100,000.
GEORGIA POWER CO	Cost	0.	0.
HSBC FINANCE CORP	Cost	98,080.	95,960.
JPMCHASE CAP XII	Cost	100,705.	100,920.
PNC CAPITAL TRST	Cost	98,664.	99,760.

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Statement 4 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
WELLS FARGO CAPITAL IV	Cost	\$ 50,137.	\$ 50,588.
CONSUMER DISCRETIONARY	Cost	371,875.	515,385.
CONSUMER STAPLES	Cost	375,318.	715,819.
ENERGY	Cost	801,891.	1,751,927.
FINANCIAL	Cost	714,948.	732,396.
HEALTH CARE	Cost	313,518.	328,560.
INDUSTRIALS	Cost	354,997.	677,980.
INFORMATION TECHNOLOGY	Cost	952,615.	1,114,000.
MATERIALS	Cost	160,717.	203,155.
TELECOMMUNICATION SERVICES	Cost	212,917.	204,586.
UTILITIES	Cost	145,439.	159,162.
EQUITY FUNDS	Cost	1,062,919.	918,192.
	Total	\$ 6,066,446.	\$ 7,931,390.

Statement 5
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
PACIFIC BELL CO	Cost	\$ 113,850.	\$ 132,759.
VERIZON VA INC	Cost	99,430.	105,617.
EATON CORP	Cost	98,710.	107,868.
AMERICAN EXPRESS CREDIT CO	Cost	110,000.	119,629.
AMERICAN GENERAL FINANCE CORP	Cost	200,000.	188,250.
BANK OF AMERICA	Cost	100,000.	104,208.
BANK OF AMERICA CORP	Cost	101,625.	100,780.
GEN ELEC CAP CORP	Cost	100,000.	104,110.
GENERAL ELEC CAP CORP	Cost	200,000.	205,528.
GOLDMAN SACHS	Cost	200,000.	213,054.
GOLDMAN SACHS	Cost	100,750.	108,222.
GOLDMAN SACHS GROUP	Cost	100,000.	97,020.
HSBC FIN CORP	Cost	250,000.	254,218.
HSBC FINANCE CORP	Cost	0.	0.
HSBC FINANCE CORP	Cost	100,000.	101,818.
JP MORGAN CHASE & CO	Cost	200,000.	216,712.
MERRILL LYNCH & CO	Cost	98,531.	105,479.
MORGAN STANLEY	Cost	100,000.	99,245.
MORGAN STANLEY	Cost	100,000.	102,922.
NATIONAL CITY CORP	Cost	131,475.	160,656.
PNC FUNDING CORP	Cost	0.	0.
PNC PREFERRED FUNDING	Cost	99,000.	106,177.
PRINCIPAL LIFE INC	Cost	200,000.	204,066.
PROTECTIVE LIFE SECD TR	Cost	100,000.	102,323.
UBS	Cost	100,000.	98,549.
WELLS FARGO CO	Cost	199,760.	211,650.
WELLS FARGO & CO	Cost	99,000.	105,500.
GENL MOTORS ACCEPT CORP	Cost	0.	0.
HSBC FINANCE CORP	Cost	0.	0.
	Total	\$ 3,302,131.	\$ 3,456,360.

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Statement 6
Form 990-PF, Part II, Line 13
Investments - Other

	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
<u>Other Investments</u>			
FEDERATED INSTL TR	Cost	\$ 200,000.	\$ 180,545.
PIMCO CORP INCOME FUND	Cost	100,366.	103,783.
PIMCO INV GR CORP BOND FUND	Cost	100,000.	102,244.
VANGUARD SHORT-TERM BOND INDEX FD	Cost	100,000.	104,249.
VANGUARD HIGH-YIELD CORP FUND	Cost	200,000.	188,430.
VANGUARD SHORT TERM CORPORATE PORTFOLIO	Cost	200,000.	204,948.
	Total	<u>\$ 900,366.</u>	<u>\$ 884,199.</u>

Statement 7
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
CERTIFICATE OF DEPOSIT.....	\$ 100,000.	\$ 100,000.
Total	<u>\$ 100,000.</u>	<u>\$ 100,000.</u>

Statement 8
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

<u>Item</u>	<u>(a) Description</u>	<u>(b) How Acquired</u>	<u>(c) Date Acquired</u>	<u>(d) Date Sold</u>
1	AGMEN INC.	Purchased	Various	2/18/2010
2	FEDERATED INSTL TR HI YIELD BD #900	Purchased	Various	Various
3	FEDERATED INSTL TR HI YIELD BD #900	Purchased	Various	Various
4	CLASS ACTION PROCEEDS	Purchased	Various	Various
5	BROADRIDGE FINL SOLUTION INC	Purchased	Various	2/18/2010
6	CARDINAL HEALTH INC.	Purchased	Various	2/18/2010
7	CAREFUSION CORP	Purchased	Various	2/18/2010
8	CITIGROUP INC COM	Purchased	Various	4/07/2010
9	ENBRIDGE ENERGY MANAGEMENT	Purchased	Various	Various
10	ENERPLUS RESOURCES FUND	Purchased	Various	2/18/2010
11	FEDERAL HOME LOAN MORTGAGE	Purchased	Various	Various
12	FRONTIER COMMUNICATIONS CORP	Purchased	Various	7/30/2010
13	GENL MOTORS ACCEPT CORP	Purchased	Various	1/19/2010
14	GEORGIA POWER CO	Purchased	Various	9/27/2010
15	HSBC FINANCE CORP	Purchased	Various	6/15/2010
16	HSBC FINANCE CORP	Purchased	Various	2/16/2010
17	HONEYWELL INTERNATIONAL INC COM	Purchased	Various	4/07/2010
18	KINDER MORGAN MANAGEMENT LLC	Purchased	Various	Various
19	KOHL'S CORP	Purchased	Various	2/18/2010
20	KRAFT FOODS INC	Purchased	Various	4/07/2010
21	MEDTRONIC INC	Purchased	Various	2/18/2010
22	MORGAN STANLEY	Purchased	Various	1/15/2010
23	MOTOROLA INC.	Purchased	Various	2/18/2010
24	NATIONAL RETAIL PROPERTIES INC	Purchased	Various	4/07/2010

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Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
25	PNC FUNDING CORP	Purchased	Various	3/10/2010
26	PROCTER & GAMBLE CO	Purchased	Various	4/07/2010
27	REALTY INCOME CORP COM	Purchased	Various	4/07/2010
28	ROYAL DUTCH SHELL PLC	Purchased	Various	2/18/2010
29	SANOFI AVENTIS	Purchased	Various	2/18/2010
30	SCHLUMBERGER LTD	Purchased	Various	Various
31	SYBASE INC	Purchased	Various	8/26/2010
32	TARGET CORP	Purchased	Various	4/07/2010
33	TEXAS INSTRUMENTS INC	Purchased	Various	2/18/2010
34	3M CO	Purchased	Various	4/07/2010
35	PIMCO INV GR CORP BOND FUND-INSTL	Purchased	Various	12/10/2010
36	PIMCO INV GR CORP BOND FUND-INSTL	Purchased	Various	12/10/2010
37	VANGUARD SHORT-TERM BOND INDEX	Purchased	Various	Various
38	VANGUARD SHORT-TERM BOND INDEX	Purchased	Various	Various
39	VANGUARD SHORT TERM CORPORATE PORTFOLIO	Purchased	Various	12/31/2010

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	56,149.		60,545.	-4,396.				\$ -4,396.
2	1,097.		0.	1,097.				1,097.
3	345.		0.	345.				345.
4	2,869.		0.	2,869.				2,869.
5	5,172.		4,144.	1,028.				1,028.
6	23,114.		29,542.	-6,428.				-6,428.
7	8,904.		11,600.	-2,696.				-2,696.
8	101,748.		137,564.	-35,816.				-35,816.
9	116.		5.	111.				111.
10	42,860.		77,807.	-34,947.				-34,947.
11	755.		752.	3.				3.
12	1.		2.	-1.				-1.
13	98,000.		98,000.	0.				0.
14	100,000.		101,794.	-1,794.				-1,794.
15	200,000.		199,500.	500.				500.
16	100,000.		100,000.	0.				0.
17	22,617.		13,705.	8,912.				8,912.
18	145.		29.	116.				116.
19	24,512.		28,555.	-4,043.				-4,043.
20	48,401.		26,023.	22,378.				22,378.
21	41,959.		47,610.	-5,651.				-5,651.
22	100,000.		99,830.	170.				170.
23	6,740.		13,908.	-7,168.				-7,168.
24	45,765.		45,381.	384.				384.
25	200,000.		200,000.	0.				0.
26	63,410.		41,820.	21,590.				21,590.
27	61,222.		49,016.	12,206.				12,206.
28	135,373.		84,778.	50,595.				50,595.
29	41,794.		39,990.	1,804.				1,804.
30	190,378.		77,659.	112,719.				112,719.
31	32,500.		23,403.	9,097.				9,097.
32	79,214.		18,772.	60,442.				60,442.
33	23,490.		21,029.	2,461.				2,461.
34	41,802.		42,325.	-523.				-523.
35	3,758.		0.	3,758.				3,758.
36	6,762.		0.	6,762.				6,762.

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Statement 8 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
37	296.		0.	296.				\$ 296.
38	168.		0.	168.				168.
39	114.		0.	114.				114.
							Total	\$ 216,462.

Statement 9
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program:
Name: FIRST COMMONWEALTH BANK TRUST
Care Of: D. EDWARD CHAPLIN
Street Address: PO BOX 1046
City, State, Zip Code: DUBOIS, PA 15801
Telephone: (814) 371-0660
Form and Content: WRITTEN AAPPLICATION INCLUDING CURRENT FINANCIAL STATEMENTS, FINANCIAL STATEMENTS FOR THE PAST THREE YEARS, AND A BUDGET FOR THE NEXT YEAR.

Submission Deadlines: SEPTEMBER 1
Restrictions on Awards: GRANTS ARE PRIMARILY LIMITED TO 501(c)(3) ORGRANIZATIONS THAT OPERATE IN THE DUBOIS, BROCKWAY, AND ERIE, PENNSYLVANIA AREAS.

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
ACHIEVEMENT CENTER 101 E 6TH STREET, PO BOX 1506 ERIE, PA 16507	N/A	501(c)(3)	THERAPEUTIC/SUPP ORT SERVICES FOR CHILDREN AND THEIR FAMILIES	\$ 1,000.
AGAPE COMMUNITY SERVICES 310 WEST LONG AVENUE DUBOIS, PA 15801	N/A	501(c)(3)	SERVICES TO THE POOR AND HELPLESS	18,000.

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
BROCKWAY AREA SCHOOL DISTRICT 40 NORTH STREET BROCKWAY, PA 15824	N/A	501(c) (3)	SCHOLARSHIPS UNDERWRITING COST OF DALE CARNEGIE COURSE, NATIONAL HONOR SOCIETY, STUDENT COSTS AND ACTIVITIES, FOR HIGH SCHOOL YEAR BOOK	\$ 25,000.
BROCKWAY HISTORICAL SOCIETY 765 PARK STREET BROCKWAY, PA 15824	N/A	501(c) (3)	UPDATE/IMPROVE THE EFFICIENCY OF THE BROCKWAY HISTORICAL MUSEUM	3,180.
BROCKWAY SALVATION ARMY 732 MAIN STREET BROCKWAY, PA 15824	N/A	501(c) (3)	COST OF SERVICES/PROGRAM S IN THE BROCKWAY CORPS AREA	2,000.
BROCKWAY VOLUNTEER FIRE DEPT PO BOX 253 BROCKWAY, PA 15824	N/A	501(c) (4)	PURCHASE BRUSH (UTILITY) TRUCK	5,000.
BUCKTAIL COUNCIL INC., BSA 209 FIRST STREET DUBOIS, PA 15801	N/A	501(c) (3)	OPERATION COSTS	45,000.
DUBOIS CATHOLIC CHARITIES 90 BEAVER DR, SUITE 119-D, BOX 2 DUBOIS, PA 15801	N/A	501(c) (3)	SUPPORT UNDERPRIVILEGED FAMILIES AND THEIR INFANTS	4,000.
CHAUTAUQUA INSTITUTE PO BOX 28 CHAUTAUQUA, NY 14722	N/A	501(c) (3)	SUPPORT LECTURE PROGRAMS	5,000.
CHRIST THE KING MANOR 1100 W. LONG ST., PO BOX 448 DUBOIS, PA 15801	N/A	501(c) (3)	\$25,000 TO REMODEL "A" WING AND \$18,000 UNRESTRICTED	43,000.
DUBOIS AREA YMCA 25 PARKWAY DRIVE DUBOIS, PA 15801	N/A	501(c) (3)	OPERATIONS	28,000.

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
DUBOIS AREA CATHOLIC SCHOOL PO BOX 567 DUBOIS, PA 15801	N/A	501 (c) (3)	\$25,000 TO CAPITAL CAMPAIGN AND \$8,000 TO CONGRESS APPEAL	\$ 33,000.
DUBOIS AREA FOOD PANTRY 5 SOUTH JARED STREET DUBOIS, PA 15801	N/A	501 (c) (3)	PROVIDE FOOD FOR THE POOR AND DISADVANTAGED	5,000.
DUBOIS REGIONAL MEDICAL CENTER 100 HOSPITAL AVE, PO BOX 447 DUBOIS, PA 15801	N/A	501 (c) (3)	\$25,000 RENOVATION PROJECT AT HAHNE REGIONAL CANCER CENTER AND \$10,000 PURCHASE WELLHOFFER ELECTROMETER-RAD IATION ONCOLOGY UNIT	35,000.
FREE MEDICAL CLINIC OF DUBOIS 47 WEST LONG AVE DUBOIS, PA 15801	N/A	501 (c) (3)	SUPPORT WORKING MEDICAL UNINSURED RESIDENTS IN CLEARFIELD, JEFFERSON, AND ELK COUNTIES	32,000.
INTERNATIONAL DOCUMENTARY ASSOCIATION 423 WESTVIEW DRIVE MISSOULA, MT 59803	N/A	501 (c) (3)	JEFFERSON/CLEARF IELD COUNTY FOSTER CARE SYSTEM DOCUMENTARY	1,000.
MAKE A WISH FOUNDATION 312 WEST MAHONING ST PUNXSUTAWNEY, PA 15767	N/A	501 (c) (3)	GRANT WISHES OF CHILDREN WITH LIFE THREATENING ILLNESS IN THE DUBOIS, PENNSYLVANIA AREA	1,000.
MARIAN HOUSE, YOUNG PEOPLE WHO CARE INC. PO BOX 129 FRENCHVILLE, PA 16836	N/A	501 (c) (3)	CHRYSLIS PROGRAM	10,000.

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GLENN AND RUTH MENGLE FOUNDATION

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
MENGLE MEMORIAL LIBRARY 324 MAIN STREET BROCKWAY, PA 15824	N/A	501(c)(3)	FINAL PAYMENT OF \$25,000 TO COMPLETE PLEDGE OF \$100,000 WHICH CAN BE USED TO COVER OPERATION COSTS AND \$28,000 TO ASSIST IN THE OPERATION COSTS	\$ 53,000.
MOORHEAD UNITED METHODIST 335 MAIN STREET, PO BOX 233 BROCKWAY, PA 15824	N/A	501(c)(3)	\$8,000 OPERATING COSTS AND \$4,000 AFTER SCHOOL PROGRAM OPERATING COSTS	12,000.
NATIONAL MERIT SCHOLARSHIP CORP 1560 SHERMAN AVE, SUITE 200 EVANSTON, IL 60201	N/A	501(c)(3)	PAYMENT DUE FOR 2010-2011 ACADEMIC YEAR SCHOLARSHIP PROGRAM	6,630.
NOTRE DAME UNIVERSITY 301 ADMINISTRATION BUILDING NOTRE DAME, IN 46556	N/A	501(c)(3)	UNDERGRADUATE SCHOLARSHIPS	8,000.
OHIO UNIVERSITY PO DRAWER 869 ATHENS, OH 45701	N/A	501(c)(3)	D. SHEESLEY ENDOWED SCHOLARSHIP FUND	8,000.
PENNSYLVANIA ASSOCIATION OF THE BLIND 90 EAST SHADY LANE ENOLA, PA 17025	N/A	501(c)(3)	PROVIDES SERVICES FOR THE BLIND IN UNDERSERVED COUNTIES	1,000.
PENN STATE, DUBOIS COLLEGE PLACE DUBOIS, PA 15801	N/A	501(c)(3)	SEMI-ANNUAL PAYMENT TO SCHOLARSHIP PROGRAM	18,000.
ST. TOBIAS CATHOLIC CHURCH 1135 HEWITT ST BROCKWAY, PA 15824	N/A	501(c)(3)	SUPPORT HELPING HANDS FOOD PANTRY	2,000.
SHRINERS HOSPITALS FOR CHILDREN 1645 WEST EIGHTH STREET ERIE, PA 16505	N/A	501(c)(3)	PROVIDE SPECIALIZED CARE FOR CHILDREN	13,000.

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Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

<u>Name and Address</u>	<u>Donee Relationship</u>	<u>Found- ation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
THE SALVATION ARMY 119 SOUTH JARED STREET DUBOIS, PA 15801	N/A	501(c) (3)	COST OF SERVICES/PROGRAM S IN THE DUBOIS CORPS AREA	\$ 13,000.
TEEN COURT, CLEARFIELD COUNTY 3 SOUTH BRADY ST, RM 342 DUBOIS, PA 15801	N/A	501(c) (3)	SUPPORT LOCAL SCHOOL DISTRICTS PARTICIPATION IN ACTING AS ATTORNEYS AND PEER JURORS FOR TEEN COURT	2,500.
TRICOUNTY RAILS TO TRAILS PO BOX 115 RIDGEWAY, PA 15853	N/A	501(c) (3)	CLARION RIVER/TOBY CREEK TRAIL	2,000.
WESTERN PENNSYLVANIA CONSERVANCY 800 WATERFRONT DR PITTSBURGH, PA 15222	N/A	501(c) (3)	SUPPORT RESTORATION OF THE ANDERSON CREEK WATERSHED WITHIN THE HEADWATERS OF ROCK RUN	5,000.
YMCA OF GREATER ERIE 31 WEST 10TH STREET ERIE, PA 16501	N/A	501(c) (3)	OPERATIONS/SUPPO RT YMCA PROGRAMS	13,000.
Total				\$ <u>453,310.</u>

GLENN & RUTH MENGLE FOUND TRUST
FROM 01/01/10 THROUGH 12/31/10

ASSET DETAIL

	QUANTITY	CURRENT YIELD	COST	MARKET VALUE
FIXED INCOME				
U S GOVERNMENT & AGENCY BONDS				
GNMA & FEDERAL CMO & SALLIE MAE				
FEDERAL HOME LOAN MORTGAGE 7.600% DUE 11/15/20	6,603.840	7.00%	6,571.04	7,168.30
TOTAL GNMA & FEDERAL CMO & SALLIE MAE			6,571.04	7,168.30
TOTAL U S GOVERNMENT & AGENCY BONDS	PART II, LINE 10a		6,571.04	7,168.30
MUNICIPAL BONDS				
OUT OF STATE MUNICIPAL BONDS				
INTERNATIONAL FALLS NATL PARK 6.350% DUE 10/01/30 CALLABLE 10/01/14 @ 103 CONTINUOUSLY CALLABLE	150,000.000	6.62%	149,136.00	143,803.50
WISCONSIN STATE 6.900% DUE 11/01/11	95,000.000	6.88%	95,000.00	95,308.75
TOTAL OUT OF STATE MUNICIPAL BONDS			244,136.00	239,112.25
TOTAL MUNICIPAL BONDS	PART II, LINE 10a		244,136.00	239,112.25
CORPORATE BONDS				
CORPORATE UTILITIES				
PACIFIC BELL CO 7.125% DUE 03/15/26	115,000.000	6.17%	113,850.00	132,759.45
VERIZON VA INC 4.625% DUE 03/15/13	100,000.000	4.38%	99,430.00	105,617.00
TOTAL CORPORATE UTILITIES			213,280.00	238,376.45
CORPORATE INDUSTRIAL/TRANSPORTATION				
EATON CORP 4.900% DUE 05/15/13	100,000.000	4.54%	98,710.00	107,868.00
TOTAL CORPORATE INDUSTRIAL/TRANSPORTATION			98,710.00	107,868.00
CORPORATE FINANCE/BANK/INSURANCE				
AMERICAN EXPRESS CREDIT CO 5.875% DUE 05/02/13	110,000.000	5.40%	110,000.00	119,629.40
AMERICAN GENERAL FINANCE CORP 4.875% DUE 07/15/12	200,000.000	5.18%	200,000.00	188,250.00
BANK OF AMERICA 4.875% DUE 01/15/2013	100,000.000	4.68%	100,000.00	104,208.00
BANK OF AMERICA CORP 8.000% VARIABLE - CALLABLE 01/30/18 @ 100	100,000.000	7.94%	101,625.00	100,780.00

GLENN & RUTH MENGLE FOUND TRUST
FROM 01/01/10 THROUGH 12/31/10

ASSET DETAIL				
	QUANTITY	CURRENT YIELD	COST	MARKET VALUE
GEN ELEC CAP CORP 5.000% DUE 09/15/12	100,000.000	4.80%	100,000.00	104,110.00
GENERAL ELEC CAP CORP 4.000% DUE 02/15/12	200,000.000	3.89%	200,000.00	205,528.00
GOLDMAN SACHS 4.750% DUE 07/15/13	200,000.000	4.46%	200,000.00	213,054.00
GOLDMAN SACHS 5.250% DUE 10/15/13	100,000.000	4.85%	100,750.00	108,222.00
GOLDMAN SACHS GROUP 3.500% DUE 09/17/20 CALLABLE 09/17/11 @ 100 SEMI-ANNUAL	100,000.000	3.61%	100,000.00	97,020.00
HSBC FIN CORP 5.650% DUE 07/15/11	250,000.000	5.56%	250,000.00	254,217.50
HSBC FINANCE CORP 4.500% DUE 02/15/12	100,000.000	4.42%	100,000.00	101,818.00
JP MORGAN CHASE & CO 5.750% DUE 01/02/13	200,000.000	5.31%	200,000.00	216,712.00
MERRILL LYNCH & CO 5.450% DUE 02/05/13	100,000.000	5.17%	98,531.00	105,479.00
MORGAN STANLEY 5.000% VARIABLE - DUE 09/22/19	100,000.000	5.04%	100,000.00	99,245.00
MORGAN STANLEY 5.000% VARIABLE - DUE 10/15/19	100,000.000	4.86%	100,000.00	102,922.00
NATIONAL CITY CORP 4.900% DUE 01/15/15	150,000.000	4.57%	131,475.00	160,656.00
PNC PREFERRED FUNDING 8.700% VARIABLE - DUE 02/28/49 CALLABLE 03/15/13 @ 100	100,000.000	8.19%	99,000.00	106,177.00
PRINCIPAL LIFE INC 4.100% DUE 03/15/13	200,000.000	4.02%	200,000.00	204,066.00
PROTECTIVE LIFE SECD TR 4.300% DUE 02/15/13	100,000.000	4.20%	100,000.00	102,323.00
UBS 4.000% VARIABLE - DUE 07/06/17 CALLABLE 07/06/15 @ 100 QUARTERLY	100,000.000	4.06%	100,000.00	98,549.00
WELLS FARGO CO 4.375% DUE 01/31/13	200,000.000	4.13%	199,760.00	211,650.00

GLENN & RUTH MENGLE FOUND TRUST
FROM 01/01/10 THROUGH 12/31/10

ASSET DETAIL				
	QUANTITY	CURRENT YIELD	COST	MARKET VALUE
WELLS FARGO & CO 7.980% VARIABLE - DUE 03/28/49 CALLABLE 03/15/18 @ 100 QUARTERLY	100,000.000	7.56%	99,000.00	105,500.00
TOTAL CORPORATE FINANCE/BANK/INSURANCE			2,990,141.00	3,110,115.90
TOTAL CORPORATE BONDS	PART II, LINE 10c		3,302,131.00	3,456,360.35
FIXED INCOME MUTUAL FUNDS				
FEDERATED INSTL TR HI YIELD BD #900	18,181.819	8.87%	200,000.00	180,545.46
PIMCO CORP INCOME FUND	6,700.000	8.23%	100,366.00	103,783.00
PIMCO INV GR CORP BOND FUND - INSTL	9,756.098	5.35%	100,000.00	102,243.91
VANGUARD SHORT-TERM BOND INDEX FD	9,881.423	1.98%	100,000.00	104,249.01
VANGUARD HIGH-YIELD CORP FUND INV #29	33,057.851	7.03%	200,000.00	188,429.75
VANGUARD SHORT TERM CORPORATE PORTFOLIO	19,029.496	3.09%	200,000.00	204,947.67
TOTAL FIXED INCOME MUTUAL FUNDS	PART II, LINE 13		900,366.00	884,198.80
PREFERRED NON-CONVERTIBLE STOCK				
BANK OF AMERICA CORP 8.625% CALLABLE 05/28/13 @ 25.00 ANYTIME THEREAFTER	4,000.000	8.35%	100,000.00	103,240.00
CABCO TR FOR J C PENNEY DEBS CTF TR 7.625%	2,400.000	7.65%	51,390.00	59,760.00
GENERAL ELEC CAP CORP 5.875% DUE 02/18/33 CALLABLE 02/20/08 @ 25	4,000.000	5.88%	100,316.00	100,000.00
HSBC FINANCE CORP	4,000.000	6.25%	98,080.00	95,960.00
JPMCHASE CAP XII 6.250%	4,000.000	6.20%	100,705.00	100,920.00
PNC CAPIAL TRST 6.125% CALLABLE 12/18/08 @ 25	4,000.000	6.14%	98,664.00	99,760.00
WELLS FARGO CAPITAL IV GTD CAP SEC 7.000%	2,000.000	6.92%	50,137.00	50,588.00
TOTAL PREFERRED NON-CONVERTIBLE STOCK	PART II, LINE 10b		599,292.00	610,228.00
TOTAL FIXED INCOME			5,052,496.04	5,197,067.70

GLENN & RUTH MENGLE FOUND TRUST
FROM 01/01/10 THROUGH 12/31/10

ASSET DETAIL

	QUANTITY	CURRENT YIELD	COST	MARKET VALUE
EQUITIES				
COMMON STOCK				
CONSUMER DISCRETIONARY				
AMAZON COM INC COM	500.000	0.00%	67,412.70	90,000.00
DARDEN RESTAURANTS INC	1,000.000	2.76%	44,839.90	46,440.00
FORD MTR CO DEL COM PAR \$0.01	5,000.000	0.00%	64,499.00	83,950.00
HONDA MOTOR, CO	1,000.000	1.23%	35,489.80	39,500.00
LOWES COS INC	2,000.000	1.75%	29,780.00	50,160.00
MCDONALDS CORP	1,500.000	3.18%	101,613.90	115,140.00
TARGET CORP	1,500.000	1.66%	28,240.00	90,195.00
TOTAL CONSUMER DISCRETIONARY			371,875.30	515,385.00
CONSUMER STAPLES				
ALTRIA GROUP INC	4,000.000	6.17%	33,075.39	98,480.00
KRAFT FOODS INC	1,168.000	3.68%	18,410.13	36,803.68
PEPSICO INCORPORATED	3,000.000	2.94%	88,197.61	195,990.00
PHILIP MORRIS INTERNATIONAL, INC	4,000.000	4.37%	108,875.43	234,120.00
PROCTER & GAMBLE CO	1,500.000	3.00%	71,050.00	96,495.00
WAL-MART STORES INC	1,000.000	2.24%	55,709.10	53,930.00
TOTAL CONSUMER STAPLES			375,317.66	715,818.68
ENERGY				
BP PRUDHOE BAY ROYALTY TRUST	2,000.000	6.39%	74,112.04	253,080.00
CHEVRON CORPORATION	2,000.000	3.16%	73,735.00	182,500.00
CONOCOPHILLIPS	2,000.000	3.23%	81,560.00	136,200.00
ENBRIDGE ENERGY MANAGEMENT L	2,140.000	0.00%	56,890.47	136,639.00
ENTERPRISE PRODS PARTNERS L	5,860.000	5.60%	143,313.02	243,834.60
EXXON MOBIL CORP	3,000.000	2.41%	98,494.79	219,360.00
KINDER MORGAN MANAGEMENT LLC	2,531.000	0.00%	55,981.49	169,273.28
MAGELLAN MIDSTREAM PRTNRS LP	2,400.000	5.27%	57,188.00	135,600.00
NUSTAR ENERGY LP	2,428.000	6.19%	105,974.70	168,697.44
PLAINS ALL AMERN PIPELINE L	1,700.000	6.05%	54,641.97	106,743.00

GLENN & RUTH MENGLE FOUND TRUST
FROM 01/01/10 THROUGH 12/31/10

ASSET DETAIL

	QUANTITY	CURRENT YIELD	COST	MARKET VALUE
TOTAL ENERGY			801,891.48	1,751,927.32
FINANCIAL				
ANNALY MTG MGMT INC	5,000.000	14.29%	87,050.00	89,600.00
BANK OF AMERICA CORP COM	5,578.000	0.30%	232,071.35	74,410.52
CITIGROUP INC COM	34,961.000	0.00%	119,454.39	165,365.53
J P MORGAN CHASE & CO	3,000.000	0.47%	78,481.00	127,260.00
PNC BANK CORP	2,500.000	0.66%	100,675.00	151,800.00
WELLS FARGO & CO COM	4,000.000	0.65%	97,216.25	123,960.00
TOTAL FINANCIAL			714,947.99	732,396.05
HEALTH CARE				
JOHNSON & JOHNSON	1,500.000	3.49%	85,505.00	92,775.00
PFIZER INC	9,000.000	4.57%	132,060.00	157,590.00
TEVA PHARMACEUTICAL INDS LTD	1,500.000	1.28%	95,953.35	78,195.00
TOTAL HEALTH CARE			313,518.35	328,560.00
INDUSTRIALS				
BOEING CO	2,500.000	2.57%	92,439.00	163,150.00
CATERPILLAR INC	2,000.000	1.88%	45,250.00	187,320.00
GENERAL ELECTRIC	15,000.000	3.06%	185,132.50	274,350.00
HONEYWELL INTERNATIONAL INC COM	1,000.000	2.28%	32,175.00	53,160.00
TOTAL INDUSTRIALS			354,996.50	677,980.00
INFORMATION TECHNOLOGY				
APPLE INC	500.000	0.00%	118,532.95	161,280.00
AUTOMATIC DATA PROCESSING INC	1,000.000	3.11%	38,710.92	46,280.00
CISCO SYSTEMS	5,000.000	0.00%	61,673.33	101,150.00
CORNING INC COM	2,000.000	1.04%	24,858.00	38,640.00
HEWLETT-PACKARD CO	1,000.000	0.76%	53,439.20	42,100.00
INTEL CORP	4,000.000	3.00%	88,759.40	84,120.00
INT'L BUSINESS MACHINES CORP	1,500.000	1.77%	158,102.50	220,140.00
MICROSOFT CORP	7,000.000	2.29%	194,849.60	195,370.00
NOVELL	5,000.000	0.00%	30,699.00	29,600.00

GLENN & RUTH MENGLE FOUND TRUST
FROM 01/01/10 THROUGH 12/31/10

ASSET DETAIL				
	QUANTITY	CURRENT YIELD	COST	MARKET VALUE
ORACLE CORP	3,000.000	0.64%	77,429.40	93,900.00
QUALCOMM INC	1,000.000	1.54%	42,308.80	49,490.00
SYMANTEC CORP	1,000.000	0.00%	17,038.90	16,740.00
VISA INC	500.000	0.85%	46,212.70	35,190.00
TOTAL INFORMATION TECHNOLOGY			952,614.70	1,114,000.00
MATERIALS				
AIR PRODS & CHEMS INC	500.000	2.16%	37,117.40	45,475.00
MONSANTO CO NEW	500.000	1.61%	35,812.70	34,820.00
NEWMONT MNG CORP	2,000.000	0.98%	87,787.25	122,860.00
TOTAL MATERIALS			160,717.35	203,155.00
TELECOMMUNICATION SERVICES				
AT&T INC	1,500.000	5.85%	38,378.00	44,070.00
CENTURYLINK INC	1,000.000	6.28%	35,889.90	46,170.00
FRONTIER COMMUNICATIONS CORP	720.000	7.71%	9,095.33	7,005.60
VERIZON COMMUNICATIONS	3,000.000	5.45%	129,553.20	107,340.00
TOTAL TELECOMMUNICATION SERVICES			212,916.43	204,585.60
UTILITIES				
CONSOLIDATED EDISON CO N Y COM	800.000	4.80%	35,951.36	39,656.00
DOMINION RES INC VA NEW	800.000	4.28%	33,215.20	34,176.00
SOUTHERN COMPANY	1,000.000	4.76%	33,333.00	38,230.00
XCEL ENERGY INC COM	2,000.000	4.29%	42,939.80	47,100.00
TOTAL UTILITIES			145,439.36	159,162.00
TOTAL COMMON STOCK			4,404,235.12	6,402,969.65
EQUITY FUNDS				
CGM FOCUS FUND	4,183.726	0.09%	163,500.00	145,593.66
DODGE & COX INTL STOCK FUND	8,302.836	1.39%	363,000.00	296,494.27
HENNESSY CORNERSTONE GROWTH	8,692.185	0.00%	163,500.00	93,527.91
HENNESSY FOCUS 30 FUND	12,853.774	0.00%	163,500.00	155,402.13

GLENN & RUTH MENGLE FOUND TRUST
FROM 01/01/10 THROUGH 12/31/10

ASSET DETAIL				
	QUANTITY	CURRENT YIELD	COST	MARKET VALUE
MARKET VECTORS GOLD MINERS	1,000.000	0.65%	45,919.40	61,470.00
STRATTON SMALL CAP VALUE FD	3,339.461	0.00%	163,500.00	165,704.05
TOTAL EQUITY FUNDS			1,062,919.40	918,192.02
TOTAL EQUITIES			5,467,152.57	7,321,161.67
OTHER ASSETS				
SUNTRUST BANK 4.000% VARIABLE - DUE 05/28/14	100,000.000	4.00%	100,000.00	100,000.00