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Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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

OMB No 1545-0052

2010

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

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
The Joseph J Scott Foundation

Number and street (or P O box number if mail is not delivered to street address)  
c/o Foundation Source 501 Silversid

Room/suite

City or town, state, and ZIP code  
Wilmington, DE 198091377

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 5,666,082

J Accounting method

☒ Cash

☐ Accrual

☐ Other (specify) \_

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

A Employer identification number  
26-3374979

B Telephone number (see page 10 of the instructions)  
(800) 839-1754

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	500,000			
	2 Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,478	1,478		
	4 Dividends and interest from securities. . . . .	175,089	175,089		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	68,226			
	b Gross sales price for all assets on line 6a 414,622				
	7 Capital gain net income (from Part IV, line 2) . . .		68,226		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .				
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	744,793	244,793		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .	16,327	16,327		
	17 Interest . . . . .				
	18 Taxes (attach schedule) (see page 14 of the instructions)	922	122		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .				
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	15,306	178		15,128
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	32,555	16,627		15,128
	25 Contributions, gifts, grants paid . . . . .	550,000			550,000
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	582,555	16,627		565,128
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	162,238			
	b <b>Net investment income</b> (if negative, enter -0-)		228,166		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	574,905	703,238	703,238
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule) . . . . .	2,507,108	2,597,323	3,281,864
	c	Investments—corporate bonds (attach schedule). . . . .	1,560,450	1,504,140	1,680,980
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans . . . . .			
	13	Investments—other (attach schedule) . . . . .			
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,642,463	4,804,701	5,666,082	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	4,642,463	4,804,701	
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	4,642,463	4,804,701	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	4,642,463	4,804,701	

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) . . . . .	14,642,463
2	Enter amount from Part I, line 27a . . . . .	162,238
3	Other increases not included in line 2 (itemize) ▶ _____	
4	Add lines 1, 2, and 3 . . . . .	4,804,701
5	Decreases not included in line 2 (itemize) ▶ _____	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	4,804,701

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 )
1 a Publicly-traded Securities				
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 414,622		346,396	68,226
b			
c			
d			
e			

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

(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			68,226
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	68,226
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	560,516	5,225,641	000 107263
2008		615,625	
2007			
2006			
2005			

2 Total of line 1, column (d). . . . .	2	000 107263
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	000 053632
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .	4	5,012,384
5 Multiply line 4 by line 3. . . . .	5	268,824
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	2,282
7 Add lines 5 and 6. . . . .	7	271,106
8 Enter qualifying distributions from Part XII, line 4. . . . .	8	565,128

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	2,282
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2. . . . .		3	2,282
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	2,282
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	2,116
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	
7Total credits and payments Add lines 6a through 6d. . . . .		7	2,116
8Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	166
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11Enter the amount of line 10 to be Credited to 2011 estimated tax Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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? . . . . .			YesNo
bDid it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . 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.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year? . . . . .		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ (2) On foundation managers \$			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$			
2Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . If "Yes," attach a detailed description of the activities.		2	No
3Has 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	No
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		4a	No
bIf "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		4b	
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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	Yes
7Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV		7	Yes
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) _____			
bIf 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	Yes
9Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .		9	No
10Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		10	No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of	co Foundation Source	Telephone no	(800) 839-1754
Located at		501 Silverside Road Suite 123 Wilmington DE	ZIP+4	198091377
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here			
and enter the amount of tax-exempt interest received or accrued during the year		15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?			
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?			
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?			
(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)?			
(6)	Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).			
b	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)?	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?			
b	Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> 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			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?			
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)

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

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

Yes

No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes

Yes

No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).

Yes

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

Yes

No

5b

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.

Yes

Yes

No

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes

Yes

No

6b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes

Yes

No

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes

Yes

No

7b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

Yes

Yes

No

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
Cordell Fannesbeck	Vice President /	0		
c/o Foundation Source 501 Silversid	Director			
Wilmington, DE 19809	001 00			
Mark Petrie	Vice President /	0		
c/o Foundation Source 501 Silversid	Director			
Wilmington, DE 19809	001 00			
Joseph J Scott	President / Director /	0		
c/o Foundation Source 501 Silversid	Secretary			
Wilmington, DE 19809	001 00			

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.

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

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	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	



Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities. . . . .	1a	4,736,314
b	Average of monthly cash balances. . . . .	1b	352,401
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	5,088,715
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	
3	Subtract line 2 from line 1d. . . . .	3	5,088,715
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	4	76,331
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,012,384
6	Minimum investment return. Enter 5% of line 5. . . . .	6	250,619

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	250,619
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	2,282
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	2,282
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	248,337
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	248,337
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	248,337

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	565,128
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	565,128
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	2,282
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	562,846
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				248,337
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only. . . . .				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2010				
a From 2005. . . . .				
b From 2006. . . . .				
c From 2007. . . . .				
d From 2008. . . . .				
e From 2009. . . . .	293,997			
f Total of lines 3a through e. . . . .	293,997			
4 Qualifying distributions for 2010 from Part XII, line 4 ➤ \$ 565,128				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2010 distributable amount. . . . .				248,337
e Remaining amount distributed out of corpus	316,791			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	610,788			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				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) . . . . .				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	610,788			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . .				
c Excess from 2008. . . .				
d Excess from 2009. . . .	293,997			
e Excess from 2010. . . .	316,791			

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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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) )

Joseph J Scott

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

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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)				
<div>a Paid during the year</div> See Additional Data Table				
<div>Total . . . . .</div>			<div>▶ 3a</div>	550,000
<div>b Approved for future payment</div>				
<div>Total . . . . .</div>			<div>▶ 3b</div>	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2010)

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?

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.

\*\*\*\*\*

Signature of officer or trustee

2011-05-03

Date

\*\*\*\*\*

Title

Paid Preparer's Use Only

Preparer's Signature

Jeffrey D Haskell

Date

2011-05-03

Check if self-employed ☐

PTIN

Firm's name

Foundation Source

Firm's address

55 Walls Drive

Firm's EIN

Phone no (800) 839-1754

Form 990-PF (2010)

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div>	<div>OMB No 1545-0047</div>
		<div>2010</div>

<div>Name of organization</div> <div>The Joseph J Scott Foundation</div>	<div>Employer identification number</div> <div>26-3374979</div>
--	---

Organization type (check one)

<div>Filers of:</div> <div>Form 990 or 990-EZ</div>	<div>Section:</div> <div><div><input type="checkbox"/> 501(c)( ) (enter number) organization</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation</div><div><input type="checkbox"/> 527 political organization</div></div>
<div>Form 990-PF</div>	<div><div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div><div><input type="checkbox"/> 501(c)(3) taxable private foundation</div></div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule—

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor Complete Parts I and II

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc , purposes, but these contributions did not aggregate to more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on lin H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

<b>Name of organization</b> The Joseph J Scott Foundation	<b>Employer identification number</b>  26-3374979
--	---

Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
0001	Scott Joseph J 123 West 1st Street Suite 620  Casper, WY 82601  	\$ 500,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	    	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	    	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	    	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	    	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	    	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	    	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
—	    	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )



Name of organization The Joseph J Scott Foundation	Employer identification number 26-3374979
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Part II

Noncash Property (see Instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

<b>Name of organization</b> The Joseph J Scott Foundation	<b>Employer identification number</b> 26-3374979
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Part III

**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry )

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ► \$


(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div>		
—	<div></div>	<div></div>	<div></div>
	<div>(e) Transfer of gift</div>		
	<div>Transferee's name, address, and ZIP + 4</div> <div>Relationship of transferor to transferee</div>		

Additional Data

Software ID: 10000149  
Software Version: 2010.2.13  
EIN: 26-3374979  
Name: The Joseph J Scott Foundation

Part VI Line 7 - Tax Paid Original Return: 2116

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)				
<b>a</b> Paid during the year				
CASPER COLLEGE FOUNDATION 125 COLLEGE DR CASPER, WY 82601	N/A	509(a)(1)	Thunderbird Booster Club	2,500
CASPER FAMILY YMCA 315 E 15TH ST CASPER, WY 82601	N/A	509(a)(2)	General Unrestricted	2,000
CHILD DEVELOPMENT CENTER OF NATRONA 2020 E 12TH ST CASPER, WY 82601	N/A	509(a)(2)	General Unrestricted	20,000
JASONS FRIENDS FOUNDATION INC 340 W B ST STE 101 CASPER, WY 82601	N/A	509(a)(1)	General Unrestricted	2,500
NATRONA COUNTY SCHOOL DISTRICT NO 970 N GLENN RD CASPER, WY 82601	N/A	509(a)(1)	Kelly Walsh High School SOS	4,000
REACH 4A STAR RIDING ACADEMY INC 4250 N 6 MILE RD CASPER, WY 82604	N/A	509(a)(1)	Construction of Bathroom Facilities	4,000
SAINT ANTHONY TRI-PARISH SCHOOL FOU 218 E 7TH ST CASPER, WY 82601	N/A	509(a)(1)	Building Fund	500,000
TREASURE VALLEY FAMILY YMCA 1177 W STATE ST BOISE, ID 83702	N/A	509(a)(1)	Strong Kids Campaign	2,000
TWIN FALLS SCHOOL DISTRICT 411 EDUC FOUNDATION INC PO BOX 1182 TWIN FALLS, ID 83303	N/A	509(a)(1)	Twin Falls High School Athletic Department	3,000
TWO FLY FOUNDATION INC 2231 MIRACLE DR CASPER, WY 82609	N/A	509(a)(2)	General Unrestricted	10,000
<b>Total</b> . . . . .  <b>3a</b>				550,000

TY 2010 General Explanation Attachment

**Name:** The Joseph J Scott Foundation

**EIN:** 26-3374979

**Software ID:** 10000149

**Software Version:** 2010.2.13

Identifier	Return Reference	Explanation
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TY 2010 Investments Corporate  
 Bonds Schedule

Name: The Joseph J Scott Foundation  
 EIN: 26-3374979  
 Software ID: 10000149  
 Software Version: 2010.2.13

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ACE INA HOLDINGS 5.875 DUE 06/15/14 00440EAG2 6000000.00%	60,868	67,274
ALLEGIANCE CORP 7 10/15/2026 017475AC8 5000000.00%	43,784	55,608
ANADARKO PETE CORP 4/15/2012 6.125 032511AT4 5000000.00%	51,562	52,568
ANADARKO PETROLEUM CORP - 5.950 - 09/15/2016 032511AX5 6000000.00%	57,740	64,457
BJ SERVICES CO 6/1/2018 6 055482AJ2 5000000.00%	48,846	57,130
BLACK DECKER SR NTS 5.750 11/15/2016 MAKE WHOLE 091797AN0 5000000.00%	47,231	55,171
DEVON ENERGY CORP 4/15/2032 251799AA0 1700000.00%	18,308	22,573
DOW CHEMICAL CO 6.85 8/15/2013 260543BF9 5000000.00%	51,678	54,600
FIRST ENERGY CORP 7.375 11/15/2031 337932AC1 7500000.00%	76,566	79,062
GENERAL ELEC CAP CORP MTN BE 5.400 02/15/2017 FR 36962G2G8 9200000.00%	92,704	98,599
GENERAL ELEC CAP CORP MTN BE 5.62500 05/01/2018 36962G3U6 5000000.00%	50,398	54,624
GOLDMAN SACHS - 5.000 - 10/01/2014 38143UAW1 3400000.00%	32,666	36,464
GOLDMAN SACHS - 6.125 - 11/01/2060 38145X111 25600.00%	6,241	5,926
GOLDMAN SACHS 5.95 1/18/18 38141GFG4 5000000.00%	50,298	54,371
HOME DEPOT INC SR UNS 5.250 CALLABLE 12/16/2012 437076AR3 5000000.00%	50,346	54,857
KEER-MCGEE 6.95 7/1/2024 492386AU1 5000000.00%	45,470	54,349
MARATHON OIL CORP BOND - 6.000 - 10/01/2017 565849AD8 5000000.00%	47,126	56,788
PEPSI BOTTLING GRP INC GTD - 7.000 - 03/01/2029 713409AC4 10000000.00%	112,363	122,988
PPL ENERGY SUPPLY 6.2 5/15/2016 69352JAH0 5000000.00%	46,021	55,245
ROHM HAAS CO 7.85 7/15/2029 775371AU1 10000000.00%	102,471	116,199
STAPLES INC CREDIT SEN NT 7.37500 10/01/2012 855030AH5 6000000.00%	61,680	65,722
TELEPHONE DATA SYSTEMS - 6.875 - 11/15/2059 879433845 4200.00%	1,045	1,044
TIME WARNER INC 6.500 11/15/2036 887317AD7 5000000.00%	46,492	54,647
TRANS CANADA PIPE 6.5 8/15/2018 89352HAF6 5000000.00%	51,577	59,018
VERIZON COMM INC NT 5.500 04/01/2017 MAKE WHOLE 92343VAG9 5000000.00%	51,205	55,627
WELLS FARGO CO 5.3 8/26/2011 949746NJ6 5000000.00%	53,696	51,535
WILLAMS CO 9/1/2021 969457BG4 3800000.00%	33,364	44,853
XTO ENERGY INC SR NT - 6.250 - 08/01/2017 98385XALO 11000000.00%	112,394	129,681

# **TY 2010 Investments Corporate Stock Schedule**

**Name:** The Joseph J Scott Foundation

**EIN:** 26-3374979

**Software ID:** 10000149

**Software Version:** 2010.2.13

Name of Stock	End of Year Book Value	End of Year Fair Market Value
193 shares of 3M CO MMM	10,667	16,656
387 shares of ABBOTT LABS ABT	17,853	18,541
271 shares of ACCENTURE PLC ACN	9,492	13,141
34 shares of ACE LTD ACE	1,877	2,117
255 shares of AEGON NV PFD - 6.375 AEH	3,725	5,518
71 shares of AEGON NV PFD - 6.500 AED	1,142	1,544
65 shares of AEGON NV PFD - 6.875 AEV	1,088	1,481
70 shares of AEGON NV PFD - 7.250 AEF	880	1,674
143 shares of AEGON NV PFD FLOAT RATE AEGZF.PK	1,227	2,994
47 shares of AIR PRODS CHEM INC. APD	3,598	4,275
3000 shares of AKTIEBOLAGET SVENSK NT LKD ENRGY SELECTINDEX 0.00 ANI	30,000	38,040
422 shares of ALGER CHINA U.S. GROWTH FUND CLASS C CHUCX	5,000	7,173
408 shares of ALLIANZ SOC EUR SE UNDTD SUB CALL 8.375 AZM	8,399	10,723
156 shares of AMB PPTY CORP AMB	4,325	4,947
154 shares of AMERIPRISE FINANCIAL INC 7.75 6/15/39 03076C205	3,485	4,104
89 shares of AON CORP AON	3,261	4,095
63 shares of APACHE CORPORATION APA	5,165	7,511
133 shares of ARCH CAPITAL GROUP LTD 8 G0450A147	2,787	3,392
63 shares of ARCH CAPITAL GROUP LTD PRFD B ARHPB	1,505	1,611
655 shares of ATT CORP COM NEW T	16,708	19,244
3000 shares of BANK AMER COR INDEX NT LKD TO CHINA BRAZIL MLGAV	30,000	31,410
397 shares of BANK NEW YORK MELLON CORP COM BK	9,545	11,989
10000 shares of BANK OF AMERICA N.A. SPX MLNBK	100,000	117,100
186 shares of BANK OF MONTREAL BMO	10,458	10,708
133 shares of BANK OF NOVA SCOTIA BNS	6,706	7,608
130 shares of BARCLAYS BANK PLC - 6.625 - ADS SER BCS-P	1,013	3,033
146 shares of BARCLAYS BANK PLC PRFD C BCS-PC	2,182	3,711
167 shares of BARCLAYS BANK PLC SER 3 - 7.100 BCS-PA	1,361	4,163
147 shares of BARCLAYS BK SPONS ADR PREF SHS SER 5 8.125 PERPET 06739H362	1,376	3,778
63 shares of BBT CAP TR V ENHANCED TR PFD SECS8.95 12/15/2063 BBTVP	1,503	1,729

Name of Stock	End of Year Book Value	End of Year Fair Market Value
95 shares of BBT CAP TR VI GTD ENHANCED TR PFD SECS 9.6 08/01 05531B201	2,463	2,746
132 shares of BECTON DICKINSON CO BDX	9,507	11,157
104 shares of BNY CAPITAL V TR PFD SER F - 5.950 - 05/01/2033 BK-PF	2,096	2,596
65 shares of BOSTON PPTYS INC BXP	2,706	5,597
335 shares of CBS CORP NTS - 6.750 - 03/27/2056 CPV	4,929	8,465
232 shares of CENTURY TEL INC CTL	5,973	10,711
280 shares of CHEVRONTEXACO CORP CVX	20,128	25,550
92 shares of CHUBB CORP CB	3,767	5,487
122 shares of CITIGROUP CAP TR IX PFD - 6.000 - 02/14/2033 C-PS	1,520	2,721
23 shares of CITIGROUP CAP VIII C-PZ	246	557
74 shares of CITIGROUP CAP XII TR PFD SECS C-PJ	1,795	1,960
97 shares of CITIGROUP CAPITAL X PFD - 6.100 - 09/30/2033 C-PR	918	2,154
43 shares of CITIGROUP CAPITAL XI PFD - 6.000 - 09/27/2034 CPQ	418	1,038
154 shares of CITIGROUP CAPITAL XIII - 7.875 - 10/30/2040 173080201	4,016	4,144
58 shares of CITIGROUP CAPITAL XVI - 6.450 - 12/31/2066 C-PW	551	1,328
83 shares of CITIGROUP CAPITAL XVII PFD - 6.350 - 03/15/2067 C-PE	763	1,893
160 shares of COCA-COLA CO KO	6,166	10,523
2386 shares of COHEN STEERS GLOBAL REALTY SHARES, INC CLASS C CSFCX	81,217	96,977
7604 shares of COHEN STEERS DIVIDEND VALUE FUND INC CLASS C DVFCX	75,704	87,746
592 shares of COLUMBIA FDS SRS TR COLUMBIA MARSICO 21ST CENTURY NMYCX	5,000	7,497
246 shares of COMCAST CORP NT - 7.000 - 09/15/2055 CCW	5,557	6,224
195 shares of COMCAST CORP NTS - 6.625 - 05/15/2056 CC-S	4,294	4,963
53 shares of COMCAST CORP NTS - 7.000 - 05/15/2055 CCT	1,204	1,344
164 shares of COMMONWEALTH REIT 8.75 HRP-PC	1,968	3,957
78 shares of COMMONWEALTH REIT SR NT PFD 7.50 11/15/2019 203233507	1,469	1,650
160 shares of CONOCOPHILLIPS COP	7,421	10,896
175 shares of COOPER INDUSTRIES PLC CBE	4,789	10,201
438 shares of CREDIT SUISSE GRNS TIER 1 CDTSF.PK	9,532	11,730
90 shares of CULLEN FROST BANKERS INC CFR	4,533	5,501
124 shares of DB CAPITAL FDG VIII - 6.375 - PERPETUAL DUA	1,454	2,784

Name of Stock	End of Year Book Value	End of Year Fair Market Value
351 shares of DB CONT CAP TR II - 6.550 DXB	4,001	8,126
93 shares of DEUTSCH BK CONTINGENT CAP TR V TR PFD SECS 8.05 25150L108	2,367	2,431
61 shares of DEUTSCHE BK C/F TR X PFD DCE	1,106	1,534
146 shares of DEUTSCHE BK CONTINGENT CAP TR III TR PFD SECS 7.6 25154A108	3,143	3,713
81 shares of DIAGEO PLC ADS DEO	4,179	6,021
84 shares of DIGITAL RLTY TR INC DLR	4,969	4,329
235 shares of DU PONT DE NEMOURS DD	5,553	11,722
27 shares of DUKE REALTY CORP PFD SER M - 6.950 DRE-PM	605	645
11777 shares of DWS SHORT DURATION PLUS C PPLCX	105,332	111,648
3000 shares of EKSPORTFINANS ASA ACCELERATED RETURN NTS LKD TO MS 282649227	30,000	30,732
3000 shares of EKSPORTFINANS ASA STRAT LKD SP500 0 12/21/2011 28264M509	30,000	29,700
245 shares of EMERSON ELECTRIC CO. EMR	8,014	14,007
51 shares of ENTERGY ARK INC 1ST MTG BD - 5.750 - 11/01/2040 29364D779	1,271	1,270
26 shares of ENTERGY LA LLC SER - 5.875 - 06/15/2041 29364W405	639	645
47 shares of ENTERGY LOUISIANA LLC 1ST MTG BD ELB	1,170	1,202
75 shares of ENTERGY TEXAS INC EDT	1,896	2,072
261 shares of EVEREST RE CAP TR II SER B - 6.200 - 03/29/2034 RE-PB	4,451	5,810
18824 shares of EVERGREEN EQUITY TR ASSET ALLOC FD CL C EACFX	182,973	219,113
282 shares of EXXON MOBIL CORP XOM	21,131	20,620
730 shares of FEDERATED MARKET OPPORTUNITIES FUND C FMRCX	8,336	7,027
44 shares of FIFTH THIRD CAP TR FTB-PC	691	1,162
85 shares of FIFTH THIRD CAP TR V 7.25 DUE8/15/67 FTB-PA	1,088	2,115
120 shares of FIFTH THIRD CAPTL TR VI PFD - 7.250 - 11/15/2067 FTB-PB	1,547	3,001
34 shares of FPL GROUP CAP TRUST I 5.875 3/15/2044 FPL-PC	846	845
148 shares of GE CAP CORP SER A - 6.050 - 02/06/2047 GEG	3,258	3,790
107 shares of GE CAP CORP SR DEBT - 6.450 - 06/15/2046 GER	2,462	2,734
145 shares of GE CAPITAL NTS - 6.000 - 04/24/2047 GEJ	3,111	3,698
531 shares of GENERAL MILLS INC GIS	16,764	18,898
29 shares of GOLDMAN SACHS DEP SH GS-PD	546	624
70 shares of GOLDMAN SACHS GROUP GS	6,834	11,771



Name of Stock	End of Year Book Value	End of Year Fair Market Value
91 shares of GOLDMAN SACHS GROUP INC PFD - FLOAT GS-PA	1,092	1,913
367 shares of HARTFORD CAPITAL APPRECIATION FUND CLASS C THE HCACX	8,000	11,291
9009 shares of HARTFORD CAPITAL APPRECIATION II FUND CLASS C HFCCX	80,000	120,630
115 shares of HASBRO INC HAS	3,014	5,426
130 shares of HEALTH CARE PPTY INVS INC HCP	2,787	4,783
97 shares of HESS CORP HES	5,145	7,424
345 shares of HOME DEPOT INC. HD	7,479	12,096
304 shares of HONEYWELL INTERNATIONAL INC. HON	10,820	16,161
125 shares of HSBC HLDGS PFD SER A HBC-PA	1,811	2,863
252 shares of HSBC HLDGS PLC PERP SUB CAP SECS SECS EXCH PEF SH 404280802	6,493	6,716
103 shares of HSBC HLDGS PLC PERPETUAL SUB CAP SECS 8.125 PERPE HCS	2,112	2,763
139 shares of ING GROEP NV - 6.125 - PERPETUAL DEBT IDG	1,478	3,222
108 shares of ING GROEP PERP DEBT 7.20 INZ	2,419	2,502
75 shares of ING GROUP - 6.125 - PERPETUAL ISG	735	1,520
181 shares of ING GROUP NV DEBT - 7.050 - PERPETUAL IND	3,174	4,136
304 shares of INTEL CORP INTC	3,882	6,393
70 shares of INTERNATIONAL BUSINESS MACHINES IBM	8,108	10,273
5195 shares of IVY ASSET STRATEGY CL C WASCX	100,000	123,272
248 shares of JENNISON NATURAL RESOURCES FUND CLASS C PNRX	7,320	11,948
353 shares of JOHNSON JOHNSON JNJ	20,095	21,833
108 shares of JOHNSON CONTROLS INC. JCI	3,552	4,126
377 shares of JP MORGAN CHASE CO JPM	8,426	15,992
193 shares of JPM CHASE CAP XI - 5.875 - 06/15/2033 JPMPRK	3,861	4,700
80 shares of JPM CHASE CAP XIV - 6.200 - 10/15/2034 JPM-PY	1,403	2,003
273 shares of JPM CHASE CAP XXIX GTD CAP SER CC 6.7 4/02/2040 48125E207	6,657	6,972
24 shares of JPM CHASE CAP XXVI VAR SER Z 8.00 05/15/48 48124G104	499	646
96 shares of JPMORGAN CHASE CAP XXVIII 7.200 12/22/2039 48124Y204	2,514	2,591
206 shares of KIMCO REALTY CORP PFD SER G - 7.750 - PERPETUAL KIM-PG	4,048	5,438
103 shares of KIMCO RLTY CORP DEPOSITARY SHS REPSTG 1/100 SH CUM 49446R828	2,555	2,482
175 shares of LINCOLN NATIONAL CORP - 6.750 - 04/20/2066 LNC-PG	3,126	4,400

Name of Stock	End of Year Book Value	End of Year Fair Market Value
128 shares of LLOYDS BANKING GROUP PLC PRF 7.75 12/15/2050 ISIN 539439802	3,277	3,322
184 shares of LOCKHEED MARTIN CORP LMT	13,945	12,863
450 shares of LOOMIS SAYLES FDS STRATEGIC INC FD CL C TR II NECZX	5,464	6,699
1678 shares of LORD ABBETT SECURITIES TR BOND DEBENTURE TR CL C BDLAX	10,940	13,138
1561 shares of LORD ABBETT SECURITIES TRUST ALL VALUE FUND CL C GILAX	13,000	19,180
30 shares of MT CAP TR PFD MTB-PA	727	799
161 shares of MARKEL CORP SR DEBT - 7.500 - 08/22/2046 MKV	3,839	4,077
17 shares of MASTERCARD INC MA	3,602	3,810
185 shares of MCDONALDS CORP MCD	11,976	14,201
211 shares of MEDTRONIC INC MDT	7,369	7,826
275 shares of MERCK CO INC. MRK	8,287	9,911
216 shares of METLIFE INC PFD B - 6.500 MET-PB	3,554	5,357
227 shares of METLIFE INC. MET	6,338	10,088
1575 shares of MFS INTERNATIONAL DIVERSIFICATION FD CL C MDIGX	15,133	20,967
124 shares of MORGAN STANLEY CAP TR IV PFD - 6.250 - 04/01/2033 MWG	1,860	2,827
99 shares of MORGAN STANLEY CAP TR V PFD - 5.750 - 07/15/2033 MWO	1,275	2,165
118 shares of MORGAN STANLEY CAP TR VII - 6.600 - 10/15/2066 MSZ	1,739	2,803
26 shares of MORGAN STANLEY CAP TRUST 6.45 4/15/2067 MSK	631	610
166 shares of MORGAN STANLEY CP TR III - 6.250 - 03/01/2033 MWR	3,017	3,722
43 shares of MORGAN STANLEY CP VI MSJ	950	1,019
113 shares of MORGAN STANLEY SER A - FLOAT MS-PA	1,181	2,179
199 shares of NATIONAL CITY CAP TR II 6.625 11/15/2036 NLCPP.PK	3,320	4,971
88 shares of NATIONAL CITY CAP TR III 6.625 5/25/2047 NCC-PA	1,449	2,188
187 shares of NATIONAL GRID TRANSCO PLC NGG	8,931	8,299
66 shares of NATL RURAL UTILITY CFC NTS - 5.950 - 02/15/2045 NRU	1,429	1,612
85 shares of NESTLE S.A. NSRGY.PK	3,169	5,000
121 shares of NEXTERA ENERGY CAPITAL HOLDINGS INC 6.6 10/01/66 FGC	3,049	3,111
22 shares of NEXTERA ENERGY CAPITAL HOLDINGS INC 8.75 3/01/69 NEE-PF	557	615
106 shares of NOBLE CORPORATION NE	3,507	3,792
105 shares of NORFOLK SOUTHERN CORP NSC	4,064	6,596

Name of Stock	End of Year Book Value	End of Year Fair Market Value
125 shares of NORTHROP GRUMMAN CORP NOC	5,682	8,098
362 shares of ORACLE CORP ORCL	6,889	11,331
210 shares of P P G IND PPG	8,288	17,655
215 shares of PARTNERRE LTD PFD SER D - 6.500 - PERPETUAL PRE-PD	3,936	5,177
62 shares of PARTNERRE LTD. PRFD C PRE-PC	1,267	1,525
228 shares of PEPSICO INC PEP	11,510	14,895
875 shares of PFIZER INC. PFE	14,894	15,321
369 shares of PG E CORP PCG	14,260	17,653
286 shares of PHILIP MORRIS INTL PM	12,253	16,740
7680 shares of PIMCO HIGH YIELD FD CL C PHDCX	57,067	71,427
2665 shares of PIONEER GLOBAL HIGH YLD FD A PGHYX	26,122	28,110
12784 shares of PIONEER STRATEGIC INCOME C PSRCX	110,030	136,910
35 shares of PNC CAP TR E PNH	769	920
151 shares of PNC CAPITAL TR D PFD - 6.125 - 12/15/2033 PNU	2,831	3,766
75 shares of PPL CAP FDG INC SR NTS 6.85 07/01/2047 69352P889	1,862	1,919
112 shares of PPL ENERGY SUPPLY LLC NTS - 7.000 - 07/15/2046 PLS	2,822	2,910
175 shares of PROCTER GAMBLE CO PG	9,920	11,258
31 shares of PROLOGIS TR - 6.750 - 12/31/2049 PLD-PF	358	713
131 shares of PRUDENTIAL FINCL INC PRU	6,277	7,691
177 shares of PRUDENTIAL FINL INC JR SUB NTS 9.00 06/15/2038 744320508	3,535	4,866
90 shares of PRUDENTIAL PLC - 6.500 - PERPETUAL PUK-PA	1,309	2,219
54 shares of PRUDENTIAL PLC PRFD PUK-P	718	1,354
30 shares of PS BUS PKS DEP PFD H PSB-PH	507	735
26 shares of PS BUSINESS PARKS INC - 6.875 PSB-PR	644	634
36 shares of PS BUSINESS PARKS, INC PRFD P PSB-PP	792	857
26 shares of PUBLIC STORAGE 6.45 PSA-PX	584	636
67 shares of PUBLIC STORAGE DEP PSA-PL	1,317	1,693
75 shares of PUBLIC STORAGE INC PFD SER I - 7.250 - PERPETUAL PSA-PI	1,896	1,898
171 shares of PUBLIC STORAGE INC PFD SER M - 6.625 - PERPETUAL PSAGK.PK	3,327	4,268
43 shares of PUBLIC STORAGE PFD SER C - 6.600 PSA-PC	802	1,055

Name of Stock	End of Year Book Value	End of Year Fair Market Value
17 shares of PUBLIC STORAGE PRFD E PSA-PE	328	423
21 shares of PUBLIC STORAGE PRFD H PSA-PH	424	528
37 shares of PUBLIC STORAGE PRFD K PSA-PK	887	941
24 shares of PUBLIC STORAGE SBI O 6.875 PSAXZ.PK	593	616
78 shares of PUBLIC SVC ENTERPRISE GROUP INC. PEG	2,420	2,481
12091 shares of PUTNAM ASSET ALLOCATION GROWTH PORTFOLIO FUND CL C PAECX	108,918	143,877
8753 shares of PUTNAM VOYAGER FD CLASS C PVFCX	150,939	193,448
81 shares of REALTY INCOME CORP PFD CL E - 6.750 - PERPETUAL O-PE	1,643	1,986
665 shares of REGAL ENTERTAINMENT RGC	7,198	7,807
43 shares of REGENCY CENTERS CORP 6.7 758849608	727	1,069
38 shares of REGENCY CENTERS CORP. PRFD D REG-PD	669	930
55 shares of REGENCY CENTERS PFD SER 3 - 7.450 - PERPETUAL 758849301	981	1,394
26 shares of REGIONS FINANCIAL CORP 7.000 DUE 03-01-11 PSA-PP	649	637
17 shares of REGIONS FINANCING TR III 8.875 6/15/2078 7591EM107	295	426
233 shares of RENAISSANCE HLDGS PFD SER D - 6.600 - PERPETUAL RNR-PD	4,676	5,739
30 shares of RENAISSANCERE HOLDINGS LTD. PRFD C RNR-PC	473	682
431 shares of SANTANDER FIN PFD - 10.500 - PERPETUAL STD-PE	10,134	12,008
21 shares of SCANA CORP NEW JR SB NT 7.7 1/30/65 SCU	533	582
57 shares of SIMON PPTY GROUP INC NEW SPG	2,401	5,671
196 shares of ST. JUDE MED INC. STJ	7,854	8,379
65 shares of STANLEY BLACK DECKER INC SWK	3,448	4,347
72 shares of SUNTRUST CAPITAL IX 7.875 3/15/2068 867885105	1,431	1,858
360 shares of SYSCO CORP SYY	8,232	10,584
59 shares of TELEPHONE DATA 7.6 TDA	1,191	1,487
24 shares of TELEPHONE DATA SYSTEMS 6.625 3/31/2045 879433852	351	596
873 shares of TOUCHSTONE LARGE CAP GROWTH CLASS A TEQAX	15,043	20,844
11277 shares of TRANSAMERICA ASSET ALLOCATION - GROWTH PORTFOLIO IAALX	100,415	132,388
3332 shares of TRANSAMERICA LEGG MASON FUND C ILLX	30,023	47,178
11071 shares of TRANSAMERICA SH/TER BOND C ITACX	106,915	115,471
8639 shares of TRANSAMERICA SMALL/MID CAP VALUE CLASS C IIVLX	124,999	174,239

Name of Stock	End of Year Book Value	End of Year Fair Market Value
126 shares of TRAVELERS COMPANIES INC THE TRV	5,841	7,019
254 shares of UBS PFD FNDG TR IV PFD - FLOAT USB-PD	2,661	4,298
262 shares of UNITED TECHNOLOGIES CORP UTX	15,555	20,625
48 shares of US BANCORP SER B - FLOAT - PERPETUAL USB-PH	624	1,081
38 shares of USB CAP X PREFERRED STOCK USB-PI	858	969
48 shares of USB CAP XII 6.3 TR USB-PK	889	1,192
69 shares of USB CAPITAL VI PFD - 5.750 - 03/09/2035 USB-PE	1,349	1,712
86 shares of USB CAPITAL VII PFD - 5.875 - 08/15/2035 USB-PF	1,688	2,122
148 shares of USB CAPITAL XI PFD - 6.600 - 09/15/2066 USB-PJ	3,109	3,715
230 shares of VERIZON COMMUNICATIONS VZ	6,511	8,229
345 shares of VIACOM INC NTS - 6.850 - 12/15/2055 VNV	6,853	8,756
160 shares of VODAFONE GROUP PLC VOD	2,925	4,230
346 shares of VORNADO REALTY LP PUBLIC INCOME NT 7.875 10/1/39 929043602	8,651	9,228
294 shares of WACHOVIA PFD FUNDING PFD SER A - 7.250 - PERP WNAP	5,074	7,523
101 shares of WALGREEN CO WAG	3,495	3,935
129 shares of WALT DISNEY HOLDINGS CO. DIS	2,692	4,839
59 shares of WEINGARTEN REALTY INVESTORS WRD	1,211	1,348
278 shares of WEINGARTEN REALTY SER F - 6.500 - PERPETUAL WRI-PF	4,312	6,477
280 shares of WELLS FARGO CO. WFC	7,251	8,677
88 shares of WELLS FARGO CAPITAL IX PFD - 5.625 - 04/08/2034 JWF	1,547	2,130
206 shares of WELLS FARGO CAPITAL XI PFD - 6.250 - 06/15/2067 FWF	3,621	5,173
35 shares of WELLS FARGO CAPITAL XII 7.875 3/15/2068 94985V202	738	939
87 shares of WELLS FARGO CAPTL TR VII PFD - 5.850 - 06/15/2033 WPK	1,473	2,174
279 shares of WR BERKLEY CPTL TR II PFD - 6.750 - PERPETUAL BER-PA	5,234	6,972
149 shares of XCEL ENERGY INC JR SUB NT 7.600 01/01/2068 XCJ	3,809	4,087

## TY 2010 Other Expenses Schedule

**Name:** The Joseph J Scott Foundation

**EIN:** 26-3374979

**Software ID:** 10000149

**Software Version:** 2010.2.13

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	14,633			14,633
Bank Charge	178	178		
Miscellaneous office supplies	70			70
State or local filing fees	425			425

## TY 2010 Other Professional Fees Schedule

**Name:** The Joseph J Scott Foundation

**EIN:** 26-3374979

**Software ID:** 10000149

**Software Version:** 2010.2.13

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	16,327	16,327		

**TY 2010 Taxes Schedule****Name:** The Joseph J Scott Foundation**EIN:** 26-3374979**Software ID:** 10000149**Software Version:** 2010.2.13

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Estimated tax for 2010	800	0	0	0
Foreign Tax Paid	122	122	0	0