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

OMB No 1545 0052

**2010**Department of the Treasury  
Internal Revenue Service

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

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

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

Barbara Joy Trust  
c/o Joan Tukey, Trustee  
PO Box 904  
Mt Desert, ME 04660

**A** Employer identification number

30-6083952

**B** Telephone number (see the instructions)

207-288-0496

**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 ☐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, column (c), line 16)

▶ \$ 1,522,562.

**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** Ck ☒ if the foundn is not req to att Sch B**3** Interest on savings and temporary cash investments**4** Dividends and interest from securities

47,149.

47,149.

47,149.

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

95,779.

**b** Gross sales price for all assets on line 6a 1,063,444.**7** Capital gain net income (from Part IV, line 2)

95,779.

**8** Net short-term capital gain

3,131.

**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)

See Statement 1

4.

**12 Total.** Add lines 1 through 11

142,932.

142,928.

50,280.

**13** Compensation of officers, directors, trustees, etc

3,500.

3,500.

**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)

525.

525.

**17** Interest**18** Taxes (attach schedule)(see instr)

761.

761.

**19** Depreciation (attach sch) and depletion**20** Occupancy**21** Travel, conferences, and meetings**22** Printing and publications**23** Other expenses (attach schedule)

See Statement 4

8,403.

8,403.

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

13,189.

9,164.

4,025.

**25** Contributions, gifts, grants paid Part XV

26,620.

26,620.

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

39,809.

9,164.

4,025.

26,620.

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

103,123.

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

133,764.

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

46,255.

914-1516

3

**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
<b>ASSETS</b>	1 Cash – non-interest-bearing		592.	592.
	2 Savings and temporary cash investments	61,051.	57,908.	57,908.
	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 – US and state government obligations (attach schedule) Statement 5	614,109.	343,453.	350,033.
	b Investments – corporate stock (attach schedule) Statement 6	217,454.	432,620.	589,354.
	c Investments – corporate bonds (attach schedule) Statement 7	50,226.	50,212.	66,780.
	11 Investments – land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments – mortgage loans				
13 Investments – other (attach schedule) Statement 8	253,307.	414,483.	457,895.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe See Statement 9)		2.		
16 Total assets (to be completed by all filers – see instructions Also, see page 1, item I)	1,196,147.	1,299,270.	1,522,562.	
<b>LIABILITIES</b>	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.	
<b>FUND ASSETS</b>	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. X			
	27 Capital stock, trust principal, or current funds	1,196,147.	1,299,270.	
	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)	1,196,147.	1,299,270.	
	31 Total liabilities and net assets/fund balances (see the instructions)	1,196,147.	1,299,270.	

**Part III Analysis of Changes in Net Assets or Fund Balances**

1 Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,196,147.
2 Enter amount from Part I, line 27a	2	103,123.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	1,299,270.
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	1,299,270.

**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 10				
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			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(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	
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	95,779.
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	3,131.

**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) N/A

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			
2008			
2007			
2006			
2005			

2 Total of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

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.

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**Part VI 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	2,675.
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	2,675.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5 <b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		5	2,675.
6 Credits/Payments			
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a		
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		0.
8 Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8		73.
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed See Statement 11	9		2,838.
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 Refunded	11		

**Part VII-A 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)? <i>If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>		X
c Did the foundation file <b>Form 1120-POL</b> for this year?		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? <i>If 'Yes,' attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If 'Yes,' has it filed a tax return on <b>Form 990-T</b> for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If 'Yes,' complete Part II, column (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see the instructions) N/A		
b If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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**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 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 <u>N/A</u>	13	X	
14	The books are in care of <u>Joan Tukey</u> Telephone no <u>207-288-0496</u> Located at <u>PO Box 904 Mt Desert ME</u> ZIP + 4 <u>04660</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input checked="" type="checkbox"/> <u>15</u> and enter the amount of tax-exempt interest received or accrued during the year <u>0.</u>			
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 <u></u>			X

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

File Form 4720 if any item is checked in the 'Yes' column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	N/A
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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
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 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 <u>20__</u> , <u>20__</u> , <u>20__</u> , <u>20__</u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b	X

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**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

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

☐ Yes ☒ No

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

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?

N/A

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
Bernard C. Staples 78 Degregoire Park Bar Harbor, ME 04609	Trustee 1.00	0.	0.	0.
Joan B. Tukey PO Box 904 Mt. Desert, ME 04660	Trustee 10.00	2,500.	0.	0.
Ernest Joy 1421 Lago Mar Drive Melbourne, FL 32940	Trustee 1.00	1,000.	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 VIII** 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 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 <u>Scholarship and unrestricted gifts to trust designated charities</u>	
	26,620.
2	
3	
4	

**Part IX-B** 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 <u>N/A</u>	
2	
All other program-related investments See instructions	
3	
<b>Total.</b> Add lines 1 through 3	0.

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**Part X 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	1 a	1,386,551.
b	Average of monthly cash balances	1 b	59,775.
c	Fair market value of all other assets (see instructions)	1 c	
d	<b>Total</b> (add lines 1a, b, and c)	1 d	1,446,326.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,446,326.
4	Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	21,695.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,424,631.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	71,232.

**Part XI 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	71,232.
2a	Tax on investment income for 2010 from Part VI, line 5	2 a	2,675.
b	Income tax for 2010 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	2,675.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	68,557.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	68,557.
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	68,557.

**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	1 a	26,620.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	26,620.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	26,620.

**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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**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
<b>1</b> Distributable amount for 2010 from Part XI, line 7				68,557.
<b>2</b> Undistributed income, if any, as of the end of 2010				
<b>a</b> Enter amount for 2009 only			0.	
<b>b</b> Total for prior years: 20____, 20____, 20____		0.		
<b>3</b> Excess distributions carryover, if any, to 2010:				
<b>a</b> From 2005				
<b>b</b> From 2006				
<b>c</b> From 2007				
<b>d</b> From 2008				
<b>e</b> From 2009				
<b>f</b> Total of lines 3a through e	0.			
<b>4</b> Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 26,620.				
<b>a</b> Applied to 2009, but not more than line 2a			0.	
<b>b</b> Applied to undistributed income of prior years (Election required — see instructions)		0.		
<b>c</b> Treated as distributions out of corpus (Election required — see instructions)	0.			
<b>d</b> Applied to 2010 distributable amount				26,620.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b		0.		
<b>c</b> 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.		
<b>d</b> Subtract line 6c from line 6b Taxable amount — see instructions		0.		
<b>e</b> Undistributed income for 2009 Subtract line 4a from line 2a. Taxable amount — see instructions			0.	
<b>f</b> Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				41,937.
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
<b>8</b> Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)	0.			
<b>9</b> Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2006				
<b>b</b> Excess from 2007				
<b>c</b> Excess from 2008				
<b>d</b> Excess from 2009				
<b>e</b> Excess from 2010				

N/A

- (4) Gross investment income**

[illegible]

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
Mount Desert Island Hospital Aux 10 Wayman Lane Bar Harbor, ME 04609	Unrelated	None	Scholarship	13,310.
Jesup Memorial Library 34 Mt Desert St Bar Harbor, ME 04609	Unrelated	None	Unrestricted gift	13,310.
<b>Total</b>			<b>3a</b>	26,620.
<i>b Approved for future payment</i>				
<b>Total</b>			<b>3b</b>	

**Part XVI-A 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	
<b>1</b> Program service revenue					
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>f</b>					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities			14	47,149.	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property					
<b>b</b> Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					4.
<b>8</b> Gain or (loss) from sales of assets other than inventory					95,779.
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue					
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>12</b> Subtotal. Add columns (b), (d), and (e)				47,149.	95,783.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				13	142,932.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]



Barbara Joy Trust  
c/o Joan Tukey, Trustee

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**Statement 1**  
**Form 990-PF, Part I, Line 11**  
**Other Income**

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 4.		
<b>Total</b>	<b>\$ 4.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**Statement 2**  
**Form 990-PF, Part I, Line 16b**  
**Accounting Fees**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	\$ 525.		\$ 525.	
<b>Total</b>	<b>\$ 525.</b>	<b>\$ 0.</b>	<b>\$ 525.</b>	<b>\$ 0.</b>

**Statement 3**  
**Form 990-PF, Part I, Line 18**  
**Taxes**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes Paid	\$ 761.	\$ 761.		
<b>Total</b>	<b>\$ 761.</b>	<b>\$ 761.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

**Statement 4**  
**Form 990-PF, Part I, Line 23**  
**Other Expenses**

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank fees	\$ 125.	\$ 125.		
Investment Fees	8,278.	8,278.		
<b>Total</b>	<b>\$ 8,403.</b>	<b>\$ 8,403.</b>	<b>\$ 0.</b>	<b>\$ 0.</b>

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**Statement 5**  
**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 Treasury Note Mtd 8/15/10	Cost	\$ 0.	\$ 0.
US Treasury Bond Mtd 2/15/13	Cost	0.	0.
US Treasury Bond 2.0%	Cost	0.	0.
US Treasury Bond Mtd 11/15/12	Cost	0.	0.
US Treasury Bond Mtd 11/15/12	Cost	35,369.	35,604.
US Treasury Bond Mtd 11/15/13	Cost	35,418.	35,949.
US Treasury Bond Mtd 11/15/14	Cost	35,534.	35,787.
US Treasury Bond Mtd 2/15/12	Cost	0.	0.
US Treasury Bond Mtd 5/15/11	Cost	0.	0.
US Treasury Bond Mtd 5/15/12	Cost	0.	0.
US Treasury Bond Mtd 5/15/13	Cost	0.	0.
US Treasury Bond Mtd 8/15/11	Cost	0.	0.
US Treasury Bond Mtd 8/15/12	Cost	0.	0.
US Treasury Bond Mtd 8/15/13	Cost	0.	0.
US Treasury Note 1.375%	Cost	30,970.	31,533.
US Treasury Note 1.625%	Cost	36,295.	36,643.
US Treasury Note 1.625%	Cost	30,181.	33,515.
US Treasury Note 2.0%	Cost	35,629.	35,998.
US Treasury Note 2.125%	Cost	33,271.	33,818.
US Treasury Note 2.375%	Cost	35,840.	36,258.
US Treasury Note 3.5%	Cost	0.	0.
US Treasury Note 3.875%	Cost	0.	0.
US Treasury Note 4.5%	Cost	0.	0.
US Treasury Note Mtd 11/15/10	Cost	34,946.	34,928.
US Treasury Note 4.375%	Cost	0.	0.
		\$ 343,453.	\$ 350,033.
	Total	\$ 343,453.	\$ 350,033.

**Statement 6**  
**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>
Aberdeen Asia Pac Inc Fd	Cost	\$ 25,328.	\$ 26,663.
Altria Group Inc.	Cost	3,850.	4,309.
Barrick Gold Corp	Cost	31,663.	43,342.
BCE Inc	Cost	13,403.	15,602.
BHP Billiton LTD	Cost	2,389.	12,265.
Bristol Myers Squibb	Cost	4,419.	5,296.
Berkshire Hathaway	Cost	0.	0.
BP PLC ADS	Cost	0.	0.
BYD Co LTD	Cost	1,720.	1,051.
CenturyLink Inc	Cost	3,787.	4,386.
Coca Cola Co	Cost	2,634.	3,946.
Companhia De Sanamento Basi	Cost	11,889.	16,128.
Cons Edison Inc	Cost	0.	0.
Deutsche Telekom Ag 1	Cost	11,441.	10,880.
Duke Energy Corp	Cost	4,527.	5,165.
Fairfax Financial Holdings	Cost	15,332.	18,430.



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Statement 6 (continued)  
Form 990-PF, Part II, Line 10b  
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Frontier Communications Corp	Cost	\$ 8,185.	\$ 8,806.
Goldcorp	Cost	10,222.	41,152.
H J Heinz Co	Cost	4,769.	5,193.
Ishare Silver Trust	Cost	25,514.	44,666.
Ishares MSCI Singapore Ind Fd	Cost	5,949.	6,219.
Iowa Telecomm Services	Cost	0.	0.
Johnson & Johnson	Cost	3,560.	3,711.
Kinder Morgan Energy Partners	Cost	3,948.	7,026.
Microsoft Corp	Cost	8,226.	8,373.
Molycorp Inc	Cost	1,553.	2,744.
Mvrrar/ETG/Strmtls ETF	Cost	11,900.	14,280.
Neo Material Technologies	Cost	1,495.	2,043.
Newmont Mining Corp	Cost	17,295.	38,394.
Penn West Energy Trust	Cost	0.	0.
Petroleo Bras Sa ADS	Cost	5,916.	5,865.
Pfizer	Cost	5,082.	5,393.
Pimco Corporate Oppty	Cost	15,370.	14,815.
Plum Creek Timber Co	Cost	4,493.	4,644.
Proctor & Gamble	Cost	0.	0.
Royce Value Trust	Cost	929.	2,225.
Seadrill Ltd	Cost	5,833.	6,479.
Smartheat Inc	Cost	1,531.	1,109.
Southern Company	Cost	5,031.	5,123.
Spdr Gold Trust	Cost	82,240.	111,670.
Strategic Global Incm Fd	Cost	25,473.	24,750.
Telecomun De Sao ADS	Cost	12,817.	15,416.
Vermillion Energy Trust	Cost	6,674.	11,968.
Vodafone GP PLC	Cost	7,534.	9,122.
Windstream Corp	Cost	6,425.	8,225.
Yellow Media Inc	Cost	12,274.	12,480.
Total		\$ 432,620.	\$ 589,354.

Statement 7  
Form 990-PF, Part II, Line 10c  
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
IBM Corp Debenture	Cost	\$ 50,212.	\$ 66,780.
Total		\$ 50,212.	\$ 66,780.

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**Statement 8**  
**Form 990-PF, Part II, Line 13**  
**Investments - Other**

	Valuation Method	Book Value	Fair Market Value
<u>Other Securities</u>			
American Cap World Growth	Cost	\$ 0.	\$ 0.
First Eagle Gold A	Cost	26,303.	47,341.
Ivy Global Natural Resources	Cost	0.	0.
Loomis Sayles Strategic Inc	Cost	69,456.	82,212.
Pimco Low Duration	Cost	33,284.	35,447.
Pimco Total Return	Cost	33,886.	35,567.
American Europacific Grw F	Cost	5,746.	6,249.
Pimco Developing Markets A	Cost	70,390.	73,283.
Pimco Emerging Local Bond	Cost	71,163.	72,074.
Templeton Global Bond Fund	Cost	72,033.	73,951.
Keeley Small Cap	Cost	1,581.	1,937.
Franklin Hard Currency	Cost	13,487.	13,729.
Franklin Gold & Precious Metals	Cost	17,154.	16,105.
Total		<u>\$ 414,483.</u>	<u>\$ 457,895.</u>

**Statement 9**  
**Form 990-PF, Part II, Line 15**  
**Other Assets**

	Book Value	Fair Market Value
Rounding	\$ 2.	
Total	<u>\$ 2.</u>	<u>\$ 0.</u>

**Statement 10**  
**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
1	American Cap World Growth & Inc	Purchased	3/19/2010	5/12/2010
2	CLO Holdings Ltd	Purchased	5/12/2010	7/29/2010
3	Iowa Telecom Services	Purchased	7/15/2009	5/12/2010
4	Keeley Small Cap Value	Purchased	7/29/2010	10/15/2010
5	Penn West Energy TR Units	Purchased	5/12/2010	7/29/2010
6	Petreleo Bras SA	Purchased	5/12/2010	7/29/2010
7	Proctor & Gamble	Purchased	5/12/2010	7/29/2010
8	Royal KPN NV Spon ADR	Purchased	5/12/2010	7/29/2010
9	Teck Resources Ltd	Purchased	5/12/2010	7/29/2010
10	Third Avenue Intl Val Inst	Purchased	5/12/2010	7/29/2010
11	US Treasury Bond	Purchased	5/12/2010	7/29/2010
12	US Treasury Bond	Purchased	5/12/2010	7/29/2010
13	US Treasury Note	Purchased	11/09/2009	7/29/2010
14	Windstream	Purchased	5/12/2010	7/29/2010
15	IShares Silver TR	Purchased	7/30/2010	12/31/2010
16	Spdr Gold Trust	Purchased	1/01/2010	12/31/2010

Barbara Joy Trust  
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Statement 10 (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
17	Berkshire Hathaway	Purchased	10/22/2008	7/29/2010
18	BHP Billiton LTD	Purchased	7/29/2004	5/12/2010
19	BP PLC ADR	Purchased	12/30/2008	5/12/2010
20	Bristol Myers Squibb Co	Purchased	6/23/2008	7/29/2010
21	Coca Cola Co	Purchased	10/24/2008	7/29/2010
22	Cons Edison Inc.	Purchased	3/16/2009	5/12/2010
23	Duke Energy Corp	Purchased	10/24/2008	7/29/2010
24	First Eagle Gold A	Purchased	4/21/2004	7/29/2010
25	Frontier Communications Corp	Purchased	6/23/2008	7/29/2010
26	Goldcorp Inc	Purchased	4/21/2004	7/29/2010
27	Iowa Telecom Services	Purchased	6/23/2008	5/12/2010
28	Ivy Globql Natural Resources	Purchased	8/03/2006	5/12/2010
29	Ivy Global Natural Resources	Purchased	12/14/2006	5/12/2010
30	Johnson & Johnson	Purchased	12/30/2008	7/29/2010
31	Kinder Morgan Energy Partners	Purchased	6/23/2003	7/29/2010
32	Loomis Sayles Strategic Inc Fd	Purchased	7/24/2007	7/29/2010
33	Microsoft Corp	Purchased	12/30/2008	5/12/2010
34	Newmont Mining Corp	Purchased	6/25/2002	7/29/2010
35	Penn West Energy TR Units	Purchased	3/13/2009	7/29/2010
36	Pimco Low Duration	Purchased	6/08/2009	7/29/2010
37	Pimco Total Return Fund	Purchased	6/08/2009	7/29/2010
38	Proctor & Gamble	Purchased	12/30/2008	7/29/2010
39	Royce Value Trust Inc	Purchased	3/11/2003	7/29/2010
40	Royce Value Trust Inc	Purchased	12/24/2007	5/12/2010
41	US Treasury Bond	Purchased	8/10/2006	7/29/2010
42	US Treasury Note	Purchased	8/25/2005	2/11/2010
43	US Treasury Note	Purchased	12/30/2008	7/29/2010
44	Vermillion Energy Trust	Purchased	12/30/2008	7/29/2010
45	Pfizer Inc	Purchased	6/23/2008	7/29/2010
46	Capital Gain Dividends			

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	10,192.		10,103.	89.				\$ 89.
2	7,250.		7,090.	160.				160.
3	268.		164.	104.				104.
4	1,717.		1,600.	117.				117.
5	392.		380.	12.				12.
6	1,607.		1,718.	-111.				-111.
7	1,536.		1,577.	-41.				-41.
8	5,680.		5,360.	320.				320.
9	10,270.		10,916.	-646.				-646.
10	9,781.		10,000.	-219.				-219.
11	86,067.		84,297.	1,770.				1,770.
12	125,661.		124,718.	943.				943.
13	14,746.		14,435.	311.				311.
14	4,786.		4,464.	322.				322.
15	82.		82.	0.				0.
16	224.		224.	0.				0.
17	3,893.		3,889.	4.				4.
18	13,348.		3,312.	10,036.				10,036.
19	5,320.		4,974.	346.				346.
20	3,371.		2,659.	712.				712.
21	2,192.		1,676.	516.				516.

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Statement 10 (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)
22	8,744.		7,816.	928.				\$ 928.
23	4,575.		4,181.	394.				394.
24	28,108.		13,677.	14,431.				14,431.
25	733.		996.	-263.				-263.
26	35,715.		11,368.	24,347.				24,347.
27	8,024.		7,505.	519.				519.
28	2,017.		3,545.	-1,528.				-1,528.
29	3,230.		3,082.	148.				148.
30	2,314.		2,344.	-30.				-30.
31	19,862.		11,844.	8,018.				8,018.
32	36,697.		36,732.	-35.				-35.
33	6,189.		4,008.	2,181.				2,181.
34	20,753.		10,710.	10,043.				10,043.
35	11,368.		8,633.	2,735.				2,735.
36	18,358.		16,930.	1,428.				1,428.
37	20,955.		18,907.	2,048.				2,048.
38	4,607.		4,221.	386.				386.
39	10,592.		13,678.	-3,086.				-3,086.
40	6,563.		7,346.	-783.				-783.
41	217,292.		214,895.	2,397.				2,397.
42	199,437.		195,532.	3,905.				3,905.
43	76,849.		70,200.	6,649.				6,649.
44	7,923.		4,731.	3,192.				3,192.
45	998.		1,146.	-148.				-148.
46								3,158.
Total								\$ 95,779.

Statement 11  
Form 990-PF, Part VI, Line 9  
Tax Due

Tax Due	\$ 2,748.
Late Payment Penalty	54.
Late Interest	36.
Total	\$ 2,838.