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

**2010**

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

For calendar year **2010**, or tax year beginning **2010**, and ending **2010**, and ending **20**

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 WARRINGTON FOUNDATION C/O FIFTH THIRD BANK, AGENT**

Number and street (or P O box number if mail is not delivered to street address): **P O BOX 630858**

City or town, state, and ZIP code: **CINCINNATI, OH 45263-0858**

A Employer identification number: **31-1582067**

B Telephone number (see page 10 of the instructions): **(513) 534-5310**

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) ▶ \$ **8,084,602.**

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_ (Part I, column (d) must be on cash basis.)

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	36.	36.		STMT 1
4	Dividends and interest from securities	137,221.	137,221.		STMT 2
5a	Gross rents	-357.	-357.	-357.	
b	Net rental income or (loss)	-357.			
6a	Net gain or (loss) from sale of assets not on line 10	223,222.			
b	Gross sales price for all assets on line 6a	739,989.			
7	Capital gain net income (from Part IV, line 2)		223,222.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total (Add lines 1 through 11)	360,122.	360,122.	-357.	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule)	53,521.	53,521.		STMT 3
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions)	4,087.	1,435.		STMT 4
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule)	300.	100.		STMT 5
24	Total operating and administrative expenses. Add lines 13 through 23	57,908.	55,056.	NONE	200.
25	Contributions, gifts, grants paid	407,901.			407,901.
26	Total expenses and disbursements Add lines 24 and 25	465,809.	55,056.	NONE	408,101.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-105,687.			
b	Net investment income (if negative, enter -0-)		305,066.		
c	Adjusted net income (if negative, enter -0-)			-0-	

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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 . . . . .	872.	2.	2.
	2	Savings and temporary cash investments . . . . .	122,045.	88,318.	88,318.
	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 ▶			NONE
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10 a	Investments - U S and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) . . . . .	6,224,563.	6,153,831.	8,174,349.
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . .	-176,849.	-178,067.	-178,067.
	14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ )				
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	6,170,631.	6,064,084.	8,084,602.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
Net Assets or Fund Balances	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/></b>				
	27	Capital stock, trust principal, or current funds . . . . .	6,170,631.	6,064,084.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	6,170,631.	6,064,084.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	6,170,631.	6,064,084.		

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 6,170,631.
2	Enter amount from Part I, line 27a . . . . .	2 -105,687.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6 . . . . .	3 1.
4	Add lines 1, 2, and 3 . . . . .	4 6,064,945.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7 . . . . .	5 861.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 6,064,084.

**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.)
<b>1a</b> SEE PART IV DETAIL				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }	<b>2</b>	223,222.
<b>3</b> 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.			<b>3</b>	

**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	474,303.	6,679,642.	0.07100724859
2008	537,674.	8,585,857.	0.06262321863
2007	739,544.	10,350,295.	0.07145149003
2006	763,010.	10,080,864.	0.07568894888
2005	693,489.	9,818,715.	0.07062930333

  

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.35140020946
<b>3</b> 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	<b>3</b>	0.07028004189
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	<b>4</b>	7,386,236.
<b>5</b> Multiply line 4 by line 3	<b>5</b>	519,105.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	3,051.
<b>7</b> Add lines 5 and 6	<b>7</b>	522,156.
<b>8</b> Enter qualifying distributions from Part XII, line 4. 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.	<b>8</b>	408,101.

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

Table with 11 rows for excise tax calculations. Includes sub-sections 6a-6d for credits and payments. Total tax due is 6,803. Refunded amount is 699.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and foundation status. Marked with 'X' for 'Yes' or 'No' responses.

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)			X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?			X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?		X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> SEE STATEMENT 9 Telephone no. <input type="checkbox"/>	Located at <input type="checkbox"/> ZIP + 4 <input type="checkbox"/>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/>	and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 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?		Yes	No X
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 <input type="checkbox"/>				

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? <input type="checkbox"/>	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? <input type="checkbox"/>	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 <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) <input type="checkbox"/>	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
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.) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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? <input type="checkbox"/>	4b	X

**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 page 22 of the 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 page 22 of the instructions)? **5b**  Yes  No  
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?  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**  Yes  No  
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? **7b**  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
SEE STATEMENT 10		-0-	-0-	-0-

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

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

**Total number of other employees paid over \$50,000**  None

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

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

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

Total number of others receiving over \$50,000 for professional services . . . . . **NONE**

**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 NONE	
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 NONE	
2	
All other program-related investments See page 24 of the instructions 3 NONE	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	7,374,450.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	124,267.
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	7,498,717.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	7,498,717.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	112,481.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	7,386,236.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	1,012.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	1,012.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5	<b>2a</b>	6,101.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	6,101.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	NONE
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	NONE

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	408,101.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	408,101.
<b>5</b>	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)	<b>5</b>	N/A
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	408,101.

**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				NONE
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			NONE	
b Total for prior years: 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	211,119.			
b From 2006	277,143.			
c From 2007	226,260.			
d From 2008	115,500.			
e From 2009	145,621.			
f Total of lines 3a through e	975,643.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 408,101.				
a Applied to 2009, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				NONE
e Remaining amount distributed out of corpus	408,101.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,383,744.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions			NONE	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				NONE
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)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	211,119.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	1,172,625.			
10 Analysis of line 9:				
a Excess from 2006	277,143.			
b Excess from 2007	226,260.			
c Excess from 2008	115,500.			
d Excess from 2009	145,621.			
e Excess from 2010	408,101.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

Table with 5 columns: (a) 2010, (b) 2009, (c) 2008, (d) 2007, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c not used directly for active conduct of exempt activities), 2e (Qualifying distributions made directly for active conduct of exempt activities), 3 (Alternative test), 3a (Assets alternative test), 3b (Endowment alternative test), 3c (Support alternative test), and 3d (Gross investment income).

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 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).)

N/A

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.

N/A

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: SEE STATEMENT 11

b The form in which applications should be submitted and information and materials they should include: SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines: SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: SEE ATTACHED STATEMENT FOR LINE 2

**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
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 12</p>				
<b>Total</b> .....				<b>3a</b> 407,901.
<p>b <i>Approved for future payment</i></p>				
<b>Total</b> .....				<b>3b</b>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue, 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities, 5 Net rental income or (loss) from real estate, 6 Net rental income or (loss) from personal property, 7 Other investment income, 8 Gain or (loss) from sales of assets other than inventory, 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue, 12 Subtotal, 13 Total.

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

NOT APPLICABLE



**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					8,552.	
52,759.00		1000. ABBOTT LABS PROPERTY TYPE: SECURITIES 47,710.00					04/06/2005 5,049.00	03/26/2010
26,131.00		500. ABBOTT LABS PROPERTY TYPE: SECURITIES 23,855.00					04/06/2005 2,276.00	04/08/2010
45,580.00		1000. AUTOMATIC DATA PROCESSING INC PROPERTY TYPE: SECURITIES 43,455.00					03/08/2007 2,125.00	11/24/2010
92,540.00		3000. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 110,343.00					05/11/2006 -17,803.00	03/26/2010
72,300.00		1000. C.H. ROBINSON WORLDWIDE, INC. PROPERTY TYPE: SECURITIES 19,616.00					12/11/2003 52,684.00	10/22/2010
11,739.00		373.028 DODGE & COX INTL STOCK FUND PROPERTY TYPE: SECURITIES 17,219.00					12/31/2007 -5,480.00	02/03/2010
3,724.00		118.333 DODGE & COX INTL STOCK FUND PROPERTY TYPE: SECURITIES 5,162.00					12/29/2006 -1,438.00	02/03/2010
1,497.00		47.569 DODGE & COX INTL STOCK FUND PROPERTY TYPE: SECURITIES 1,666.00					01/13/2006 -169.00	02/03/2010
7,120.00		226.24 DODGE & COX INTL STOCK FUND PROPERTY TYPE: SECURITIES 7,075.00					12/22/2009 45.00	02/03/2010
20,441.00		649.535 DODGE & COX INTL STOCK FUND PROPERTY TYPE: SECURITIES 13,614.00					12/23/2008 6,827.00	02/03/2010

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1.00		.17 FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 1.00					12/11/2003	07/20/2010
9,371.00		1032. FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 8,341.00					12/11/2003	11/24/2010
77,493.00		600. INTERNATIONAL BUSINESS MACHS PROPERTY TYPE: SECURITIES 54,971.00					01/12/2004	03/26/2010
41,864.00		1054. MARRIOTT INTL INC NEW CL A PROPERTY TYPE: SECURITIES 36,121.00					01/09/2006	11/24/2010
63,189.00		1000. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 32.00					03/01/1913	10/26/2010
62,528.00		1000. PROCTER & GAMBLE CO PROPERTY TYPE: SECURITIES 32.00					03/01/1913	11/24/2010
580.00		36.097 ROYCE FD PREMIER SER PROPERTY TYPE: SECURITIES 651.00					12/05/2006	02/03/2010
2,390.00		148.609 ROYCE FD PREMIER SER PROPERTY TYPE: SECURITIES 2,613.00					12/07/2007	02/03/2010
140,190.00		3000. XTO ENERGY INC PROPERTY TYPE: SECURITIES 124,290.00					05/14/2009	03/26/2010

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN(LOSS) .....							----- 223,222. =====	



FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
MONEY MARKET INTEREST	36.	36.
TOTAL	36.	36.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN DIVIDENDS	11,735.	11,735.
NONDIVIDEND DISTRIBUTIONS	137.	
DOMESTIC DIVIDENDS	125,389.	125,389.
NONDISTRIBUTIVE DIVIDENDS	-137.	
NONQUALIFIED FOREIGN DIVIDENDS	93.	93.
NONQUALIFIED DOMESTIC DIVIDENDS	4.	4.
TOTAL	137,221.	137,221.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSES - 2%	53,521.	53,521.
TOTALS	53,521.	53,521.

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	105.	105.
EXCISE TAX ESTIMATE	2,652.	
FOREIGN TAXES ON QUALIFIED FOR	1,316.	1,316.
FOREIGN TAXES ON NONQUALIFIED	14.	14.
TOTALS	4,087.	1,435.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE - INCOME	100.	100.	
OTHER MISC. EXPENSES	200.		200.
TOTALS	300.	100.	200.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

-----

-----

ROUNDING

1.

-----

TOTAL

1.

=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

-----

-----

M-1 ADJ-BOOK TO TAX DIFFERENCE ON K-1

861.

-----

TOTAL

861.

=====

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-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED

=====

OH

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF  
=====

NAME: FIFTH THIRD BANK, AGENT

ADDRESS: 38 FOUNTAIN SQUARE PLAZA MD 1090 HB  
CINCINNATI, OH 45263

TELEPHONE NUMBER: (513) 579-5440

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES  
=====

OFFICER NAME:  
SAM BAILEY  
ADDRESS:  
211 MOUNTAIN SPRING RD.  
FARMINGTON, CT  
TITLE:  
TRUSTEE  
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
LESLIE WARRINGTON BAILEY HARDY  
ADDRESS:  
340 KNOWLES AVENUE - NORTH  
WINTER PARK, FL 32789  
TITLE:  
TRUSTEE  
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
DAN BAILEY  
ADDRESS:  
3 SWALLOWFIELD LANE  
CINCINNATI, OH 45174  
TITLE:  
TRUSTEE  
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

OFFICER NAME:  
JOHN WARRINGTON BAILEY  
ADDRESS:  
1213 E. SHELBY ST. #16  
SEATTLE, WA 98102  
TITLE:  
TRUSTEE  
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

=====

RECIPIENT NAME:

FIFTH THIRD BANK

ADDRESS:

38 FOUNTAIN SQUARE PLAZA MD 1090 FA  
CINCINNATI, OH 45263

RECIPIENT'S PHONE NUMBER: 513-579-5440

FORM, INFORMATION AND MATERIALS:

LETTER

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

THE WARRINGTON FOUNDATION C/O FIFTH THIRD  
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID  
=====

31-1582067

RECIPIENT NAME:

SEE ATTACHED SCHEDULE

AMOUNT OF GRANT PAID ..... 407,901.

TOTAL GRANTS PAID:

407,901.

=====

RENT AND ROYALTY SUMMARY

=====

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
-----	-----	-----	-----	-----
S & A RETAIL INVESTO	-357.			-357.
TOTALS	-357.			-357.
	=====	=====	=====	=====

## 2010 Charitable Donations for the Warrington Foundation

Name	Street Address	City, State & Zip Code	Purpose	Amount
Alexandria Seaport Foundation	P O Box 25036	Alexandria, VA 22313	Program Support	5,000 00
All Saints' Church	338 East Lyman St.	Winter Park, FL 32789	Program Support	10,000 00
AOPA Air Safety Foundation	421 Aviation Way	Frederick, Maryland 21701	Program Support	250 00
Boys & Girls Club of Greater Cincinnati	600 Dalton Ave	Cincinnati, OH 45203	Program Support	250 00
Camp Leelanau & Kohahna	1653 Port Oneida Rd	Maple City, MI 49664	Program Support	250 00
Caracole	1821 Summit Rd. Suite 1	Cincinnati, OH 45237	Program Support	250 00
Center for Native Ecosystems	1536 Wynkoop St	Denver, CO 80202	Program Support	5,000 00
Center for Wooden Boats	1010 Valley St	Seattle, WA 98109-4468	Program Support	5,000 00
Children's Home of Cincinnati	5050 Madison Rd	Cincinnati, OH 45227	Program Support	500 00
Cincinnati Art Academy	1125 St. Gregory St	Cincinnati, OH 45205	Program Support	500 00
Cincinnati Art Museum	953 Eden Park Dr	Cincinnati, OH 45202-1596	Program Support	1,000 00
Cincinnati Country Day School	6905 Given Rd	Cincinnati, OH 45243-2898	Program Support	500 00
Cincinnati Museum Center	1301 Western Ave.	Cincinnati, OH 45203	Program Support	500 00
Cincinnati Scholarship Foundation	652 Main St. # 3	Cincinnati, OH 45202	Program Support	2,500.00
Cincinnati Zoo & Botanical Garden	3400 Vine St	Cincinnati, OH 45220-1399	Program Support	5,000 00
Coastal Conservation League	PO Box 1765	Charleston, SC 45229	Program Support	2,250 00
Colgate University	13 Oak St.	Hamilton, NY 13346	Program Support	2,000 00
ConnectKids	814 Asylum Ave	Hartford, CT	Program Support	2,000 00
Crayons to Computers	1250 Tennessee Ave	Cincinnati, OH 45229	Program Support	500 00
Environmental Resource Center	411 East 6th St	Keetchum, ID 83340	Program Support	1,000 00
Fine Arts Fund	P.O. Box 630561	Cincinnati, OH 45263-0561	Program Support	500 00
Freestore Foodbank	1250 Tennessee Ave.	Cincinnati, OH 45229	Program Support	500 00
Friends of Casa Feliz	1002 Temple Grove	Winter Park, FL 32789-2788	Program Support	5,000 00
Global Green Grants Fund	2840 Wilderness Place Suite A	Boulder, CO 80301	Program Support	5,000 00
Global Green Grants Fund	2840 Wilderness Place Suite A	Boulder, CO 80301	Program Support	5,000 00
Grand Traverse Reg Land	3860 N Long Lake Rd. Suite D	Traverse City, MI 49684-9601	Program Support	6,500 00
Hartford Boys & Girls Club	170 Sigourney St	Hartford, CT 06105	Program Support	5,000 00
Humane Society of the US	2100 L. St , NW	Washington, DC 20037	Program Support	2,000 00
Integrative Medicine Fdtn. Inc	55 Fifth Ave.	New York, NY 10003	Program Support	8,000 00
JDRF - GreaterCincinnati Chapter	10901 Reed Hartman Rd	Cincinnati, OH 45242	Program Support	5,000 00
Joy Outdoor Education	Box 157	Clarksville, OH 45113	Program Support	500 00
Kiawah Conservancy	80 Kestrel Ct	Kiawah Island, SC 29455	Program Support	500 00
Know Theatre of Cincinnati	1120 Jackson St	Cincinnati, OH 45202	Program Support	5,000 00
LADD, Inc.	3603 Victory Parkway	Cincinnati, OH 45229	Program Support	500 00
Lawrenceville Camp	P.O. Box 6125	Lawrenceville, NJ 08648	Program Support	1,000 00
Lawrenceville School	P O Box 6125	Lawrenceville, NJ 08648	Program Support	10,000 00
Lawrenceville Fund	P.O. Box 6125	Lawrenceville, NJ 08648	Program Support	10,000 00
Lawrenceville School Fund	P.O. Box 6125	Lawrenceville, NJ 08648	Program Support	4,000 00

Lawrenceville School Camp	P O Box 6125	Lawrenceville, NJ 08648	Program Support	500 00
Laseell College	1844 Commonwealth Ave	Newton, MA 02466	Tuition Payment for a Student	9,000 00
Middlebury College	Hillcrest	Middlebury, VT 05753	Program Support	1,000 00
Miss Porter's School	60 Main St	Farmington, CT 06032	Tuition Payment for a Student	1,915 00
Miss Porter's School	60 Main St	Farmington, CT 06032	Tuition Payment for a Student	7,258 68
Miss Porter's School	60 Main St	Farmington, CT 06032	Tuition Payment for a Student	1,575 00
Miss Porter's School	60 Main St	Farmington, CT 06032	Tuition Payment for a Student	8,052 60
Nantucket Conservation Assn	P.O. Box 13	Nantucket, MA 02554	2007 Charitable Gift	2,000 00
Nantucket Historical Assn	15 Broad St	Nantucket, MA 02554	Program Support	2,000 00
Nantucket Preservation Trust	2 Union Street-2nd Floor	Nantucket, MA 02554	Program Support	5,000 00
Nantucket SPCA	Crooked Lane	Nantucket, MA 02554	Program Support	2,000 00
Nechung Dorje Drayang Ling	P O Box 250	Pahala, HI 96777	Program Support	1,000 00
New Britain Museum of Art	56 Lexington St	Lexington, CT 06052-1412	Program Support	15,000 00
Orlando Museum of Art	2416 N. Mills Ave	Orlando, FL 32803-1483	Program Support	10,000 00
Orlando Museum of Art	2416 N. Mills Ave	Orlando, FL 32803-1483	Program Support	30,000 00
Orlando Philharmonic Orchestra	P O Box 540203	Orlando, FL 32854-0203	Program Support	25,000 00
Our Companions	P O BOX 673	Bloomington, CT 06002	Program Support	5,000 00
Prokids	2320 Kemper Lane	Cincinnati, OH 45206	Program Support	2,500 00
Queen City Foundation	P O Box 3145	Cincinnati, OH 45201	Program Support	3,000 00
Renbrook School	2865 Albany Ave	West Hartford, CT 06117	Tuition Payment for a Student	12,100 00
Salisbury School	251 Canaan Rd.	Salisbury, CT 06068	Program Support	2,000 00
Sawtooth Botanical Garden	P O Box 928	Sun Valley, ID 83353	Program Support	1,000 00
Sea Doc Society	3213 West Wheeler, Suite 225	Seattle, WA 98199	Program Support	20,000 00
Seven Hills School	5400 Redbank Rd.	Cincinnati, OH 45227	Program Support	500 00
Seven Hills School	5400 Redbank Rd.	Cincinnati, OH 45227	Program Support	5,000 00
Springer School & Center	2121 Madison Rd.	Cincinnati, OH 45208	Program Support	500 00
St. Paul's School	325 Pleasant St.	Concord, NH 03301-2591	2007 Charitable Gift	2,000 00
Stepping Stones Center	24 Spring Hill Lane	Cincinnati, OH 45243	Program Support	250 00
Taft Museum of Art	316 Pike St.	Cincinnati, OH 45202-4293	Program Support	1,000 00
The Indian Hill Church	6000 Drake Rd	Cincinnati, OH 45243-3395	Program Support	10,000 00
The Indian Hill Church	6000 Drake Rd	Cincinnati, OH 45243-3395	Program Support	17,000 00
The New School	3 Burton Woods Lane	Cincinnati, OH 45229	Program Support	500 00
Tibet Fund - Delek Hospital	Kharadanda Rd	India	Delek Hospital Charitable Gift	15,000 00
Trinity college	300 Summit St.	Hartford, CT 06106	Tuition Payment for a Student	30,000 00
USO Tribute Cincinnati	99959 Humphrey Rd	Cincinnati, OH 45242	Program Support	14,000 00
Village for Families & Children	Albany Ave.	Hartford, CT 06105	Program Support	2,000 00
Winter Park Public Library	460 N. New England Ave	Winter Park, FL 32789-4493	Program Support	5,000.00
Wood River Community YMCA	P O Box 6801	Ketchum, ID 83340	Program Support	5,000 00
Wood River Community YMCA	P O Box 6801	Ketchum, ID 83340	Program Support	15,000 00
Total 2010 Contributions				407,901.28

## STATEMENT OF INVESTMENTS

AS OF 12/31/10

SHARES/ PAR VALUE	SECURITY	COST BASIS	MARKET VALUE	ESTIMATED ANNUAL INCOME	MARKET YIELD	ACCRUED INCOME
<b><u>MONEY MARKET INVESTMENTS</u></b>						
28,134	FIFTH THIRD BANKSAFE TRUST (INCOME INVESTMENT) CUSIP - 316775907	\$28,134.00	\$28,134.00	\$11.25		\$ .19
60,184	FIFTH THIRD BANKSAFE TRUST CUSIP - 316775907	60,184.00	60,184.00	24.07		.67
	TOTAL MONEY MARKET INVESTMENTS	<u>\$88,318.00</u>	<u>\$88,318.00</u>	<u>\$35.32</u>		<u>\$ .86</u>
<b><u>COMMON STOCK</u></b>						
5,000	WEATHERFORD INTL LTD REG CUSIP - H27013103	92,591.00	114,000.00			
1,500	ABBOTT LABS CUSIP - 002824100	71,565.00	71,865.00	2,640.00	3.7%	
1,000	APPLE INC CUSIP - 037833100	111,857.50	322,560.00			
1,000	AUTOMATIC DATA PROCESSING INC CUSIP - 053015103	43,454.85	46,280.00	1,440.00	3.1	360.00
8,000	BANK AMER CORP CUSIP - 060505104	189,868.47	106,720.00	320.00	.3	
1,000	C.H. ROBINSON WORLDWIDE, INC. CUSIP - 12541W209	19,615.65	80,190.00	1,160.00	1.4	290.00
2,600	CELGENE CORP CUSIP - 151020104	161,727.10	153,764.00			
10,000	CISCO SYSTEMS INC CUSIP - 17275R102	168,905.70	202,300.00			
3,000	CONOCOPHILLIPS CUSIP - 20825C104	82,747.70	204,300.00	6,600.00	3.2	
3,000	DISNEY WALT CO CUSIP - 254687106	92,338.80	112,530.00	1,200.00	1.1	1,200.00
1,000	DU PONT E I DE NEMOURS & CO CUSIP - 263534109	46,929.90	49,880.00	1,640.00	3.3	

## STATEMENT OF INVESTMENTS

AS OF 12/31/10

SHARES/ PAR VALUE	SECURITY	COST BASIS	MARKET VALUE	ESTIMATED ANNUAL INCOME	MARKET YIELD	ACCRUED INCOME
5,500	DUKE ENERGY CORP CUSIP - 26441C105	\$110,220.00	\$97,955.00	\$5,390.00	5.5%	
10,000	E M C CORP/MASS CUSIP - 268648102	146,600.00	229,000.00			
5,000	EMERSON ELEC CO CUSIP - 291011104	237,669.32	285,850.00	6,900.00	2.4	
2,500	EXXON MOBIL CORP CUSIP - 30231G102	82,381.92	182,800.00	4,400.00	2.4	
7,000	GENERAL ELECTRIC CO CUSIP - 369604103	218,750.00	128,030.00	3,920.00	3.1	\$980.00
4,500	GILEAD SCIENCES INC COM CUSIP - 375558103	224,620.56	163,080.00			
500	GOLDMAN SACHS GROUP CUSIP - 38141G104	86,424.00	84,080.00	700.00	.8	
4,000	HEWLETT PACKARD CO CUSIP - 428236103	145,678.60	168,400.00	1,280.00	.8	
2,000	HOME DEPOT INC CUSIP - 437076102	41,745.00	70,120.00	1,890.00	2.7	
4,000	HONEYWELL INTL INC CUSIP - 438516106	111,480.00	212,640.00	4,840.00	2.3	
2,000	INTERNATIONAL BUSINESS MACHS CUSIP - 459200101	180,496.60	293,520.00	5,200.00	1.8	
5,200	JP MORGAN CHASE & CO CUSIP - 46625H100	222,930.76	220,584.00	1,040.00	.5	
3,000	JOHNSON & JOHNSON CUSIP - 478160104	126,847.20	185,550.00	6,480.00	3.5	
4,000	MARRIOTT INTL INC CL A CUSIP - 571903202	137,079.78	166,160.00	1,400.00	.8	442.23
3,000	MCDONALDS CORP CUSIP - 580135101	166,840.40	230,280.00	7,320.00	3.2	
1,400	MERCK & CO INC NEW CUSIP - 58933Y105	52,500.00	50,456.00	2,128.00	4.2	532.00

AS OF 12/31/10

## STATEMENT OF INVESTMENTS

SHARES/ PAR VALUE	SECURITY	COST BASIS	MARKET VALUE	ESTIMATED ANNUAL INCOME	MARKET YIELD	ACCRUED INCOME
6,800	MICROSOFT CORP CUSIP - 594918104	\$187,210.12	\$189,788.00	\$4,352.00	2.3%	
3,000	NATIONAL-OILWELL INC COM CUSIP - 637071101	120,210.00	201,750.00	1,320.00	.7	
2,000	NIKE INC CL B CUSIP - 654106103	95,252.80	170,840.00	2,480.00	1.5	
12,000	PROCTER & GAMBLE CO CUSIP - 742718109	384.06	771,960.00	23,124.00	3.0	
6,000	QUALCOMM INC COM CUSIP - 747525103	243,623.70	296,940.00	4,560.00	1.5	
7,000	SCHWAB CHARLES CORP NEW COM CUSIP - 808513105	122,550.00	119,770.00	1,680.00	1.4	
5,500	SYSCO CORP CUSIP - 871829107	151,305.00	161,700.00	5,720.00	3.5	
1,500	TEVA PHARMACEUTICAL INDS LTD ADR CUSIP - 881624209	42,720.00	78,195.00	1,000.50	1.3	
6,000	US BANCORP DEL CUSIP - 902973304	179,807.40	161,820.00	1,200.00	.7	\$300.00
4,300	VERIZON COMMUNICATIONS CUSIP - 92343V104	128,261.29	153,854.00	8,385.00	5.5	
3,000	WELLS FARGO & COMPANY CUSIP - 949746101	64,488.28	92,970.00	600.00	.6	
4,500	YUM! BRANDS INC COMMON STOCK CUSIP - 988498101	127,308.90	220,725.00	4,500.00	2.0	
	TOTAL COMMON STOCK	<u>\$4,836,987.36</u>	<u>\$6,853,206.00</u>	<u>\$126,809.50</u>	<u>1.9%</u>	<u>\$4,104.23</u>

## EQUITY FUNDS

## STATEMENT OF INVESTMENTS

AS OF 12/31/10

SHARES/ PAR VALUE	SECURITY	COST BASIS	MARKET VALUE	ESTIMATED ANNUAL INCOME	MARKET YIELD	ACCRUED INCOME
7,467.404	BARON ASSET FD SH BEN INT FUND #585 CUSIP - 068278100	\$434,200.45	\$412,723.42	\$306.16	.1%	
15,037.478	DODGE & COX INTL STOCK FUND CUSIP - 256206103	578,618.54	536,988.34	7,443.55	1.4	
3,200	ISHARES TR MSCI EMERGING MKTS INDEX FD CUSIP - 464287234	139,279.54	152,454.40	2,067.20	1.4	
10,760.553	ROYCE FD PREMIER INV FUND 265 CUSIP - 780905600	164,745.25	218,977.25	3,034.48	1.4	
	TOTAL EQUITY FUNDS	<u>\$1,316,843.78</u>	<u>\$1,321,143.41</u>	<u>\$12,851.39</u>	<u>1.0%</u>	
	TOTAL INCOME AND PRINCIPAL INVESTMENTS	<u>\$6,242,149.14</u>	<u>\$8,262,667.41</u>	<u>\$139,696.21</u>	<u>1.7%</u>	<u>\$4,105.09</u>
	CASH	\$1.65	\$1.65			
	ACCOUNT VALUE	\$6,242,150.79	\$8,262,669.06			