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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 , and ending

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 FRANKLIN SAVINGS BANK COMMUNITY DEVELOPMENT FOUNDATION		A Employer identification number 31-1719226
Number and street (or P.O. box number if mail is not delivered to street address) 198 FRONT STREET, P.O. BOX 825		B Telephone number (207) 778-3339
City or town, state, and ZIP code FARMINGTON, ME 04938-0825		C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 2,496,423.	J Accounting method ☐ Cash ☒ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		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).)		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		48,959.	48,959.		
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.		
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)					
11 Other income		919.	0.		Statement 1
12 Total. Add lines 1 through 11		49,878.	48,959.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes Stmt 2		1,800.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		1,800.	0.		0.
25 Contributions, gifts, grants paid		175,417.			175,417.
26 Total expenses and disbursements. Add lines 24 and 25		177,217.	0.		175,417.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-127,339.			
b Net investment income (if negative, enter -0-)			48,959.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		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	2,623,762.	2,496,423.	2,496,423.
	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			
	7 Other notes and loans receivable ▶			
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	2,623,762.	2,496,423.	2,496,423.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	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. ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,623,762.	2,496,423.	
30 Total net assets or fund balances	2,623,762.	2,496,423.		
31 Total liabilities and net assets/fund balances	2,623,762.	2,496,423.		

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	2,623,762.
2 Enter amount from Part I, line 27a	2	-127,339.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,496,423.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,496,423.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	NONE			
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

(i) FMV 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			
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**

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)
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 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	115,426.	2,602,096.	.044359
2008	112,205.	2,613,543.	.042932
2007	133,811.	2,372,641.	.056397
2006	140,243.	1,780,854.	.078750
2005	92,250.	1,342,522.	.068714

2 Total of line 1, column (d) **2** .291152

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** .058230

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 **4** 2,521,692.

5 Multiply line 4 by line 3 **5** 146,838.

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** 490.

7 Add lines 5 and 6 **7** 147,328.

8 Enter qualifying distributions from Part XII, line 4 **8** 175,417.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		1	490.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (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	490.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	490.
6 Credits/Payments			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 1,800.		
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	1,800.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,310.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☒ 1,310. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a 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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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.		X
c Did the foundation file Form 1120-POL 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? If "Yes," attach a detailed description of the activities.		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? If "Yes," attach a conformed copy of the changes		X
4a 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 Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ ME		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 ► N/A	13	X	
14	The books are in care of ► PETER L. JUDKINS Telephone no ► (207) 778-3339 Located at ► FRANKLIN SAVINGS BANK, FARMINGTON, ME ZIP+4 ► 04938			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No 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? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ 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)? ☐ Yes ☒ 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) ☐ Yes ☒ 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)? Organizations relying on a current notice regarding disaster assistance check here N/A	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? ☐ Yes ☒ No	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? ☐ Yes ☒ No If "Yes," list the years ►		
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 instructions) N/A	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? ☐ Yes ☒ 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.) N/A	3b	
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)?

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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

Yes

No

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes

No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a

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

Yes

No

b

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

Yes

No

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.

(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 3		0.	0.	0.

2

Compensation of five highest-paid employees (other than those included on line 1). 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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

Total number of others receiving over \$50,000 for professional services	0
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Total. 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	1a	0.
b	Average of monthly cash balances	1b	2,560,093.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,560,093.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,560,093.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	38,401.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,521,692.
6	Minimum investment return. Enter 5% of line 5	6	126,085.

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	126,085.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	490.
b	Income tax for 2010 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	490.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	125,595.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	125,595.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	125,595.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	175,417.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	175,417.
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	5	490.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	174,927.

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
1 Distributable amount for 2010 from Part XI, line 7				125,595.
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	26,279.			
b From 2006	52,531.			
c From 2007	17,415.			
d From 2008				
e From 2009				
f Total of lines 3a through e	96,225.			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ \$	175,417.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				125,595.
e Remaining amount distributed out of corpus	49,822.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	146,047.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	26,279.			
9 Excess distributions carryover to 2011 Subtract lines 7 and 8 from line 6a	119,768.			
10 Analysis of line 9:				
a Excess from 2006	52,531.			
b Excess from 2007	17,415.			
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	49,822.			

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N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- 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

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(l)(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(i)(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 foundation had \$5,000 or more in assets at any time during the year-see 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))

None

- 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

None

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 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**

PETER JUDKINS, (207) 778-3339

P.O. BOX 825, FARMINGTON, ME 049380825

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

WRITTEN REQUEST

- c Any submission deadlines:**

NONE

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

RESTRICTED TO ORGANIZATIONS IN WESTERN CENTRAL MAINE

FRANKLIN SAVINGS BANK COMMUNITY
DEVELOPMENT FOUNDATION

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Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 4	NONE	PUBLIC	VARIOUS	175,417.
Total			▶ 3a	175,417.
b Approved for future payment None				
Total			▶ 3b	0.

Unrelated business income		Excluded by section 512, 513, or 514		(e)
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	Related or exempt function income
		14	48,959.	
		01	919.	
	0.		49,878.	0.
			13	49,878.

(See worksheet in line 13 instructions to verify calculations)

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

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)

Form 990-PF	Other Income	Statement	1
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Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
EXCISE TAX REFUND	919.	0.	
Total to Form 990-PF, Part I, line 11	919.	0.	

Form 990-PF	Taxes	Statement	2
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAXES	1,800.	0.		0.
To Form 990-PF, Pg 1, ln 18	1,800.	0.		0.

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 3

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Expense Contrib Account
RICHARD H. SMITH 198 FRONT ST FARMINGTON, ME 04938	DIRECTOR 1.00	0.	0. 0.
TIMOTHY J. THOMPSON 198 FRONT ST FARMINGTON, ME 04938	TREASURER/CLERK 1.00	0.	0. 0.
PETER JUDKINS 198 FRONT ST FARMINGTON, ME 04938	PRESIDENT 1.00	0.	0. 0.
WILLIAM J. BERNARD 198 FRONT ST FARMINGTON, ME 04938	CHAIRPERSON 1.00	0.	0. 0.
C. CLINTON KNAPP 198 FRONT ST FARMINGTON, ME 04938	DIRECTOR 1.00	0.	0. 0.
RICHARD M. WALKER 198 FRONT ST FARMINGTON, ME 04938	DIRECTOR 1.00	0.	0. 0.
SHELLEY W. DEANE 198 FRONT ST FARMINGTON, ME 04938	SECRETARY 1.00	0.	0. 0.
Totals included on 990-PF, Page 6, Part VIII		0.	0. 0.

FRANKLIN SAVINGS BANK COMMUNITY DEVELOPMENT FOUNDATION
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Description	Town	State	Reason	Amount
Androscoggin Valley Council of Governments (ck# 1675)	Auburn	ME	Farmington Downtown Association	1,500
Franklin Community Health Network (ck# 1676)	Farmington	ME	2010 Annual Appeal Donation	2,500
Pine Tree Society For Handicapped Children & Adults, Inc (ck# 1677)	Mercer	ME	2010 Fishing Derby Fund Raising Contribution	300
Spruce Mountain Education Foundation (ck# 1678)	Jay	ME	2010 Electric Change Donation	5,000
Spruce Mountain Education Foundation (ck# 1680)	Jay	ME	2010 Ski Free Sponsorship	750
Cascade Brook School (ck# 1681)	Farmington	ME	2010 Winter Fun Day Ski Rental	100
River Valley Growth Council (ck# 1684)	Rumford	ME	2010 Donation	5,000
Black Mountain of Maine (ck# 1685)	Rumford	ME	2010 Winter Fest Donation	50
Hope Association (ck# 1686)	Rumford	ME	2010 Membership Renewal	100
Somerset Economic Development Corp (ck# 1687)	Skowhegan	ME	2010 Donation	2,500
Rangeley Friends of the Performing Arts, Inc (ck# 1688)	Rangeley	ME	2010 Children's Program Donation	500
Hospice of Somerset County, Inc (ck# 1689)	Skowhegan	ME	2010 Donation	250
Mt Blue Regional School District (ck# 1690)	Farmington	ME	Annually ~ 2010	34,000
Maine Special Olympics, Inc (ck# 1691)	Industry	ME	2010 Law Enforcement Run - Sign	100
The Child Health Ctr F/B/O BBBS (ck# 1692)	Oxford	ME	2010 Bowl for Kids Sake	100
Maine Handicapped Skiing (ck# 1693)	Newry	ME	2010 Luke's Lucky Skiers Donation	100
KV/CAP ~ Family Enrichment Council (ck# 1694)	Waterville	ME	2010 Skowhegous Family Fun Night	150
Kingfield POPS (ck# 1695)	Kingfield	ME	2010 Strings Sponsor	250
RSD#9 Mt Blue (ck# 1696)	Farmington	ME	2010 Missoula Children's Theatre	250
Skowhegan Area High School (ck# 1697)	Skowhegan	ME	2010 Boys or Girls State Sponsor	250
Tri-County Mental Health Services (ck# 1698)	Lewiston	ME	2010 Inspired Voices ~ A Musical Journey Donation	250
Bethel Historical Society (ck# 1699)	Bethel	ME	2010 Projector Donation	500
Sugarloaf Regional Charitable Trust (ck# 1700)	Carrabassett Valley	ME	2010 Sugarloaf Marathon & 15 K Donation	500
Franklin Community Health Network (ck# 1701)	Farmington	ME	2010 Healthcare Basketball Tournament	700
RSD#9 Mt Blue/Foster Tech Center (ck# 1702)	Farmington	ME	2010 High School Loggers Meet	750
Black Mountain of Maine (ck# 1703)	Rumford	ME	2010 Free Ski Night	1,000
Western Mountains Alliance (ck# 1704)	Farmington	ME	2010 Sustainable Futures Endowment Fund	2,000
Titcomb Ski Educational Foundation (ck# 1705)	Farmington	ME	2010 Ski Free Day	2,000
Maine Special Olympics, Inc (ck# 1706)	Rumford	ME	2010 Law Enforcement Run - Sign	100
RSU#9 Or Cape Cod Hill School (ck# 1707)	New Sharon	ME	2010 Camp Scholarship	500
Ronald McDonald House of Portland ME Inc (ck# 1708)	Portland	ME	2010/2011 Donation	500
Maine Center for Women, Work & Community (ck# 1709)	Augusta	ME	Class Sponsor	500
American Heart Association, Inc (ck# 1710)	Augusta	ME	2010 Rumford Heart Walk	1,000
The Summer Camp, Inc (ck# 1711)	Augusta	ME	2010 Scholarship Donation	2,464
American Lung Association of Maine (ck# 1713)	Bridgeton	ME	2010 Wm Marceau Trek Across Maine	200
American Lung Association of Maine (ck# 1714)	Augusta	ME	2010 A Sturtevant Trek Across Maine	200
Area Youth Sports, Inc (ck# 1715)	Jay	ME	2010 Baseball and Softball shirts and hats	225
Good Shepherd Food Bank (ck# 1716)	Auburn	ME	2010 Good Mobile Donation	1,000
Titcomb Ski Education Foundation (ck# 1717)	Farmington	ME	2010 Golf Tournament Sponsor	500
Porter Lake Association (ck# 1718)	Strong	ME	2010 Contribution for the construction of a shed and	500
Franklin Community Health Network (ck# 1719)	Farmington	ME	2010 FCHN Golf Classic Team Sponsor	700
Mallet PTA (ck# 1721)	Farmington	ME	Maine Gazetteers to use for geography and the stuc	160
Boy Scouts of America - Pine Tree Council (ck# 1722)	Livemore Falls	ME	2010 Scout Camp Donation	250

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Town of Skowhegan (ck# 1723)	Skowhegan	ME	2010 Sprinkler System Donation	500
Mountain Valley High School (ck# 1725)	Rumford	ME	2010 Girls Basketball Summer Program	500
Work First Inc (ck# 1726)	Farmington	ME	2010 Fundraiser Contribution	200
Alzheimer's Association, Maine Chapter (ck# 1727)	Falmouth	ME	2010 Memory Walk	250
UMF ~ Upward Bound (ck# 1728)	Farmington	ME	2010 Donation	300
Shriners Hospitals for Children (ck# 1729)	Lewiston	ME	2010 Annual Maine Lobster Bowl	100
Carrabasset Valley Academy (ck# 1730)	Carrabasset Valley	ME	2010 Golf Classic ~ Hole Sponsor with a Four-Playe	2,050
Mt Blue RDS f/b/o Music Dept (ck# 1731)	Farmington	ME	2010/2011 Program Fundraising Donation	10,000
The Maine Childrens Home for Little Wanderers (ck# 1732)	Waterville	ME	2010 Summer Camp Program	100
Somerset County association fo Resources Providers (ck# 1733)	Skowhegan	ME	2010 Teen Pregnancy Prevention Donation	100
Gulf of Maine Research Institute (ck# 1734)	Portland	ME	2010/2011 Lab Venture Donation	1,000
Rangeley Regional Health Center, Inc (ck# 1735)	Rangeley	ME	2010 Concert Transport Sponsor	5,000
Jobs for Maine Graduates Inc (ck# 1736 replaced ck#1712)	Augusta	ME	2010 Donation (5 Area Schools)	5,000
Hope Association (ck# 1737)	Rumford	ME	2010 Annual Appeal	50
Shriners Hospitals For Children (ck# 1738)	Tampa	FL	2010 Annual Maine Lobster Bowl	100
Mt Blue High School f/b/o Tennis Program (ck# 1739)	Farmington	ME	2010 JB Transportation Sponsor	700
United Way of the Tri-Valley Area (ck# 1740)	Farmington	ME	2010 Golf Tournament ~ Title Sponsor	2,500
American Cancer Society (ck# 1741)	Topsham	ME	Memory of Chief Richard Caton (Blue Heat Team)	100
Phillips Public Library (ck# 1742)	Phillips	ME	2010 Annual Golf Scramble Sponsor	100
The Good Will Home Assoc For LC Bates Museum (ck# 1743)	Hinckley	ME	2010 Educational Programs Donation	250
Maine Development Foundation (ck# 1744)	Augusta	ME	2010 Membership Contribution	500
Jay High School (ck# 1745)	Jay	ME	Envirothon Competition	250
Community Concepts, Inc (ck# 1746)	Auburn	ME	2010 Elder Rides Program Donation	500
Adoptive and Foster Families of Maine Inc (ck# 1747)	Rumford	ME	2010 Contribution ~ Camp to Belong	50
Town of Industry (ck# 1748)	Industry	ME	2010 Fireworks Donation	100
Maine Street Skowhegan (ck# 1749)	Skowhegan	ME	2010 Implement Branding Process Contribution	500
Hospice of Somerset County Inc (ck# 1750)	Skowhegan	ME	2010 Canes for Veterans	115
Maine Woodcarvers Association (ck# 1751)	Mt Vernon	ME	2010 Canes for Veterans	200
Mercer Community Club (ck# 1752)	Mercer	ME	2010 Longaberger Fundraiser Donation	200
Western Maine Community Action, Inc (ck# 1753)	Wilton	ME	2010 Golf Tour ~ Energy Emergency	200
UMF ~ Arts Institute of Western Maine (ck# 1754)	Farmington	ME	2010 Maine Chamber Music Donation	250
Mahoosuc Arts Council (ck# 1755)	Bethel	ME	2010/2011 Elementary Performing Arts Series	500
The Farmington Public Library Association (ck# 1756)	Farmington	ME	2010 Donation	2,000
Dirigo High School ~ Lindsey Brann Scholarship (ck# 1757)	Dixfield	ME	2010 Franklin Scholarship ~ Lindsey Brann	2,000
Madison Area Memorial High School ~ Megan L Tranten Scholarship (ck# 1758)	Madison	ME	2010 Franklin Scholarship ~ Megan L Tranten	2,000
Mt Abram High School ~ Loretta D Crockett Scholarship (ck# 1759)	Salem	ME	2010 Franklin Scholarship ~ Loretta D Crockett	2,000
Jay High School ~ Mallory Bonnevie Scholarship (ck# 1760)	Jay	ME	2010 Franklin Scholarship ~ Mallory Bonnevie	2,500
Livermore Falls High School ~ Philip Paradis Scholarship (ck# 1761)	Livermore	ME	2010 Franklin Scholarship ~ Philip Paradis	2,500
Skowhegan Area High School ~ Charlotte E Beach Scholarship (ck# 1762)	Skowhegan	ME	2010 Franklin Scholarship ~ Charlotte E Beach	3,000
Mountain Valley High School ~ Kendall Boudreau Scholarship (ck# 1763)	Rumford	ME	2010 Franklin Scholarship ~ Kendall Boudreau	5,000
Rangeley Lakes Regional School ~ Katrina Carignan Scholarship (ck# 1764)	Rangeley	ME	2010 Franklin Scholarship ~ Katrina Carignan	5,000
Mt Blue High School ~ Abigail Davis Scholarship (ck# 1765)	Farmington	ME	2010 Franklin Scholarship ~ Abigail Davis	5,000
Mt Blue High School ~ Jordan Hoyt Scholarship (ck# 1766)	Farmington	ME	2010 Franklin Scholarship ~ Jordan Hoyt	10,000
Greater Fralinl Economic Development Corporation (ck# 1767)	Farmington	ME	2010 Contribution	50
Hospice of Somerset County, Inc (ck# 1768)	Skowhegan	ME	In memory of Cecil Jones	200
LEAP, Inc (ck# 1769)	Farmington	ME	2010 Golf Tournament	

PART XV - GRANTS AND CONTRIBUTIONS

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