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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 , 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 THE CLEMENTS FAMILY CHARITABLE TRUST C/O THOMAS CLEMENTS III		A Employer identification number 34-1748724
Number and street (or P O box number if mail is not delivered to street address) 1025 FLEMING STREET		B Telephone number 954-782-7997
City or town, state, and ZIP code KEY WEST, FL 33040		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) \$ 2,547,095.	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		8,890.	8,890.		STATEMENT 1
4 Dividends and interest from securities		67,051.	67,051.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		316,293.			
b Gross sales price for all assets on line 6a 2,566,172.					
7 Capital gain net income (from Part IV, line 2)			316,293.		
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					
12 Total. Add lines 1 through 11		392,234.	392,234.		
13 Compensation of officers, directors, trustees, etc		8,480.	8,480.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees		1,250.	0.		1,250.
c Other professional fees		35,000.	17,500.		17,500.
17 Interest					
18 Taxes		171.	171.		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		44,901.	26,151.		18,750.
25 Contributions, gifts, grants paid		138,526.			138,526.
26 Total expenses and disbursements. Add lines 24 and 25		183,427.	26,151.		157,276.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		208,807.			
b Net investment income (if negative, enter -0-)			366,083.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see the instructions.

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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	84,274.	61,026.	61,026.
	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			
	11 Investments - land, buildings, and equipment basis Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 6	2,057,499.	2,267,054.	2,486,069.
14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers)	2,141,773.	2,328,080.	2,547,095.	
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			
	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	2,141,773.	2,328,080.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 Total net assets or fund balances	2,141,773.	2,328,080.		
31 Total liabilities and net assets/fund balances	2,141,773.	2,328,080.		

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	2,141,773.
2 Enter amount from Part I, line 27a	2	208,807.
3 Other increases not included in line 2 (itemize) ▶ 2010 CHECKS CLEARED IN 2011	3	40,750.
4 Add lines 1, 2, and 3	4	2,391,330.
5 Decreases not included in line 2 (itemize) ▶ 2009 CHECKS CLEARED IN 2010	5	63,250.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,328,080.

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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 SEE ATTACHED STATEMENT			
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 2,566,172.		2,249,879.	316,293.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			316,293.

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	316,293.
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	N/A

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	151,641.	2,297,494.	.066003
2008	154,375.	2,780,814.	.055514
2007	159,521.	3,218,066.	.049570
2006	210,398.	3,031,359.	.069407
2005	167,902.	2,988,994.	.056173

2 Total of line 1, column (d)	2	.296667
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	.059333
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,418,287.
5 Multiply line 4 by line 3	5	143,484.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,661.
7 Add lines 5 and 6	7	147,145.
8 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.	8	157,276.

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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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	3,661.
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	3,661.
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	3,661.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 753.		
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	753.
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	2,908.
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
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?	☐	☒
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	☐	☒
c Did the foundation file Form 1120-POL for this year?	☐	☒
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.	☐	☒
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	☐	☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	☐	☒
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.	☐	☒
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?	☒	
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.	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ FL		
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	☒	
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	☐	☒
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	☐	☒

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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 ► CT CO, LLC Telephone no. ► 954.782.7997 Located at ► 6278 N. FEDERAL HIGHWAY #509, FORT LAUDERDALE, FL ZIP+4 ► 33308			
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?	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

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

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 7		8,480.	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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	2,432,065.
b	Average of monthly cash balances	1b	23,049.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,455,114.
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	2,455,114.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,827.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,418,287.
6	Minimum investment return. Enter 5% of line 5	6	120,914.

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	120,914.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	3,661.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,661.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	117,253.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	117,253.
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	117,253.

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	157,276.
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	157,276.
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	3,661.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	153,615.

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				117,253.
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	19,388.			
b From 2006	61,441.			
c From 2007	797.			
d From 2008	16,260.			
e From 2009	37,824.			
f Total of lines 3a through e	135,710.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	157,276.			
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				117,253.
e Remaining amount distributed out of corpus	40,023.			
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	175,733.			
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	19,388.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	156,345.			
10 Analysis of line 9:				
a Excess from 2006	61,441.			
b Excess from 2007	797.			
c Excess from 2008	16,260.			
d Excess from 2009	37,824.			
e Excess from 2010	40,023.			

Form 990-PF (2010)

023581
12-07-10

THE CLEMENTS FAMILY CHARITABLE TRUST
C/O THOMAS CLEMENTS III

Form 990-PF (2010)

34-1748724 Page **10**

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

- 1** a 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)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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:

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

- c Any submission deadlines:

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

THE CLEMENTS FAMILY CHARITABLE TRUST
C/O THOMAS CLEMENTS III

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 <i>Paid during the year</i> FUND A GRANTS SEE ATTACHED LIST	NONE	PUBLIC CHARITY	GENERAL FUNDING	61,170.
FUND B GRANTS SEE ATTACHED LIST	NONE	PUBLIC CHARITY	GENERAL FUNDING	63,256.
JOINT GRANTS SEE ATTACHED LIST	NONE	PUBLIC CHARITY	GENERAL FUNDING	14,100.
Total			▶ 3a	138,526.
b <i>Approved for future payment</i>				
NONE				
Total			▶ 3b	0.

Form 990-PF (2010)

Part XVI-A Analysis of Income-Producing Activities

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	8,890.	
		14	67,051.	
		18	316,293.	
	0.		392,234.	0.
			13	392,234.

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).
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12-07-10

Form **990-PF** (2010)

Clements Family Charitable Trust - Fund A

2010 Grants

Printed: 3/11/2011

American Radio Relay League
225 Main St.
Newington, CT 06111-1494

6/1/2010	\$500.00	
12/27/2010	\$500.00	Freq Defense Fund

Blue Hill Society for Aid to Children
Nichols Day Camp
P.O. Box 472
Blue Hill, ME 04614

3/13/2010	\$420.00	Send a Kid to Camp
-----------	----------	--------------------

Choate Rosemary Hall School
333 Christian St.
Wallingford, CT 06492

10/8/2010	\$2,500.00	
-----------	------------	--

Cleveland Institute of Art
11141 East Blvd.
Cleveland, OH 44106

11/20/2010	\$1,000.00	
------------	------------	--

Community Foundation of the Florida Keys
300 Southard St , #201
Key West, FL 33040

6/28/2010	\$10,000.00	Chairman's Fund
-----------	-------------	-----------------

Edgebrook
c/o Paul Matteson
243 Fickett Rd.
Pownal, ME 04069-6157

12/14/2010	\$750.00	
------------	----------	--

Florida Keys Council of the Arts
1100 Simonton St.
Key West, FL 33041

3/26/2010	\$250.00	
-----------	----------	--

Friends of Library Key West
700 Fleming St.
Key West, FL 33040

10/11/2010	\$2,500.00	
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Clements Family Charitable Trust

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Hawken School P O. Box 8002 Gates Mills, OH 44040-8002 10/8/2010	\$2,500.00	
Hospice/VNA 1319 William St. Key West, FL 33040 11/20/2010	\$250.00	
Island Institute 386 Main St., PO Box 648 Rockland, ME 04841 10/12/2010	\$250.00	
Key West Film Society P O Box 1283 Key West, FL 33041 1/4/2010	\$500.00	Dow campaign
Key West Harry S. Truman Foundation, Inc. 111 Front St Key West, FL 33040 11/20/2010	\$500.00	
Key West Players, Inc Waterfront Theater P O. Box 724 Key West, FL 33041 4/21/2010	\$3,000.00	
Key West Symphony Orchestra P O. Box 774 Key West, FL 33041 1/24/2010	\$3,000.00	
Konbit Sante P.O.Box 11281 Portland, ME 04104 12/14/2010	\$750.00	
Maine Rivers 81 Bridge St. Yarmouth, ME 04096 12/14/2010	\$750.00	

Clements Family Charitable Trust

Page 3

Maine Women's Fund
P.O. Box 5135
Portland, ME 04101

12/14/2010 \$750.00

Monroe County Education Foundation
P.O. Box 1788
Key West, FL 33040

1/5/2010 \$3,000.00

11/20/2010 \$3,000.00

Old Firehouse Preservation, Inc.
P.O. Box 5563
Key West, FL 33040

3/23/2010 \$250.00

Old Island Restoration Foundation
P.O. Box 689
Key West, FL 33040

10/8/2010 \$250.00

Preble Street
P.O. Box 1459
Portland, ME 04104

12/14/2010 \$750.00

Princeton University Class of 1957
P.O. Box 46
Princeton, NJ 08544

8/29/2010 \$1,000.00

10/10/2010 \$10,000.00 Classmate Fund, Inc

Princeton University Rowing Assn
P.O. Box 71
Princeton, NJ 08544

4/10/2010 \$500.00 Memory GTC '86

Royal River Conservation Trust
P.O. Box 90
Yarmouth, ME 04096

12/13/2010 \$750.00

Star of the Sea Foundation, Inc.
5640 Maloney Ave.
Key West, FL 33040

3/13/2010 \$1,000.00

Clements Family Charitable Trust

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Tennessee Williams Theatre - PACKW 5901 College Drive Key West, FL 33040 3/13/2010	\$5,000 00
The Telling Room 225 Commercial St , Suite 201 Portland, ME 04101 12/14/2010	\$750.00
Union of Concerned Scientists 2 Brattle Sq P.O Box 9105 Cambridge, MA 02238 12/14/2010	\$750 00
Waynflete School 360 Spring St Portland, ME 04102-3652 11/20/2010	\$2,500.00
Wesley House Family Services 1304 Truman Ave. Key West, FL 33041-9944 12/2/2010	\$250 00
Whole Children 8 River Dr. Hadley, MA 01035 12/14/2010	\$750.00
Total Grants	\$61,170 00

Clements Family Charitable Trust - Fund B - 2010 Grants

<u>Grantee Name</u>	<u>Address</u>	<u>Date</u>	<u>Grant</u>	<u>Purpose (general operating unless specified)</u>
Ascension Outreach, Inc.	12 West 11th Street	New York, NY 10011	6/5/10 \$ 1,000	
Blue Hill Historical Society	3 Water Street	Blue Hill, ME 04614	6/5/10 \$ 756	Wallpaper Fund
Blue Hill Public Library	Parker Point Road	Blue Hill, ME 04614	12/21/10 \$ 1,000	
Braille Institute	741 N Vermont Ave.	Los Angeles, CA 90029	12/21/10 \$ 500	
Church of the Ascension	12 West 11th Street	New York, NY 10011	12/21/10 \$ 8,500	
Colgate University	13 Oak Drive	Hamilton, NY 13346	12/21/10 \$ 500	
Downtown Women's Center	325 S Los Angeles St.	Los Angeles, CA 90013	12/21/10 \$ 500	
East Blue Hill Library Association	9 Curtis Cove Rd	East Blue Hill, ME 04529	12/21/10 \$ 500	Library Fund
FDAC Wesleyan University	318 High Street	Middletown, CT 06459	12/21/10 \$ 500	
First Congregational Church	P.O. Box 444	Blue Hill, ME 04614	12/21/10 \$ 1,500	
Food Bank Coalition of SLO County	2212 Golden Hill Road	Paso Robles, CA 93446	12/29/10 \$ 500	
Foundation for the Performing Arts Ctr	P. O. Box 1137	San Luis Obispo, CA 93406	12/21/10 \$ 500	
Friends of Duane Park	55 Hudson Street	New York, NY 10013	6/5/10 \$ 500	
Hawken School	P. O. Box 8002	Gates Mills, OH 44040	12/21/10 \$ 1,000	
Hillbrook School	300 Marchmont Drive	Los Gatos, CA 95032	12/21/10 \$ 500	
Joan Scarangelo Foundation	27 Union Square #208	New York, NY 10003	12/21/10 \$ 500	Joan's Legacy
Kneisel Hall	P. O. Box 648	Blue Hill, ME 04614	12/21/10 \$ 6,000	
Kollegewidgwok Sailing & Educ. Assn	P. O. Box 368	Blue Hill, ME 04614	6/5/10 \$ 500	
			12/21/10 \$ 500	
Lex Mundi Pro Bono Foundation	1330 Connecticut Ave NW	Washington, DC 20036	6/5/10 \$ 500	
Maine Public Radio	P. O. Box 3480	Lewiston, ME 04243	12/21/10 \$ 500	
Marin Country Day School	5221 Paradise Drive	Corte Madera, CA 94925	12/21/10 \$ 500	
Mass. Institute of Technology	77 Massachusetts Ave.	Cambridge, MA 02139	12/21/10 \$ 1,000	
Metropolitan Museum of Art	Gracie Station, Box 814	New York, NY 10130	12/21/10 \$ 1,000	
			12/21/10 \$ 1,000	
Miss Porter's School	60 Main Street	Farmington, CT 04614	6/5/10 \$ 500	
Museum of Modern Art	11 West 53rd Street	New York, NY 10019	12/21/10 \$ 500	
National Wildlife Federation	11100 Wildlife Center Dr.	Reston, VA 20190	6/11/10 \$ 500	
New Surry Theater	P. O. Box 1597	Blue Hill, ME 04614	12/21/10 \$ 500	
New York Festival of Song	307 Seventh Avenue #1601	New York, NY 10001	12/21/10 \$ 500	
New York Presbyterian Hospital	525 East 68th Street	New York, NY 10021	12/21/10 \$ 1,000	
New York Public Library	476 Fifth Avenue	New York, NY 10018	12/21/10 \$ 500	
Northeastern Univ. Coll of Comp.Sci.	440 Huntington Avenue	Boston MA 02115	12/29/10 \$ 1,000	
Pen American Center	568 Broadway	New York, NY 10012	6/5/10 \$ 5,000	
Planned Parenthood Fdn of America	P. O. Box 4447	New York, NY 10163	6/5/10 \$ 500	
Princeton Prospect Foundation	40 Prospect Street	Princeton, NJ 08540	6/11/10 \$ 500	Cap & Gown Fund
Princeton University	P. O. Box 46	Princeton, NJ 08544	12/21/10 \$ 1,000	
Radcliffe Institute Fund	10 Garden Street	Cambridge, MA 02138	12/21/10 \$ 500	
San Luis Obispo Museum of Art	1010 Broad Street	San Luis Obispo, CA 93401	12/29/10 \$ 500	
SLO Parks Open Space & Trails Fdn	P. O. Box 86	Arroyo Grande, CA 93240	12/29/10 \$ 500	
School of the Museum of Fine Arts	230 The Fenway	Boston, MA 02115	12/21/10 \$ 500	
Sewickley Academy	315 Academy Avenue	Sewickley, PA 15143	12/21/10 \$ 500	
Southern Calif Public Radio - KPCC	1570 East Colorado Blvd	Pasadena, CA 91106	6/5/10 \$ 500	
St. Bernard's School	4 East 98th Street	New York, NY 10029	12/21/10 \$ 6,000	
			2/21/10 \$ 2,000	Capital Campaign
Stiles Hall	2400 Bancroft Way	Berkeley, CA 94704	12/21/10 \$ 500	
The Hudson Review	684 Park Avenue	New York, NY 10021	12/21/10 \$ 500	
The Los Angeles City College Fdn.	855 N. Vermont Avenue	Los Angeles, CA 90029	6/5/10 \$ 2,000	G MacGregor Award
Trial and Error	P. O. Box 153	Madawaska, ME 04736	6/5/10 \$ 1,000	
Union of Concerned Scientists	2 Brattle Square	Cambridge, MA 02238	12/29/10 \$ 500	
Uniting Against Lung Cancer	27 Union Square #304	New York, NY 10003	6/5/10 \$ 500	
University High School	3065 Jackson Street	San Francisco, CA	6/5/10 \$ 500	
Well Spouse Association	63 W. Main Street	Freehold, NJ 07728	6/5/10 \$ 1,000	Honor-Rachel Hadas
WERU	P. O. Box 170	Orland, ME 04431	6/5/10 \$ 500	
Wesleyan University	318 High Street	Middletown, CT 06459	6/5/10 \$ 500	
			12/21/10 \$ 500	
Westtown School	975 Westtown Road	West Chester, PA 19382	6/5/10 \$ 500	David Mallery Fund
WFMU	P. O. Box 2011	Jersey City, NJ 07303	6/5/10 \$ 500	
WNYC	1 Centre Street	New York, NY 10007	12/21/10 \$ 500	
Women's Commission for Refugees	122 East 42c Street, 11th Fl	New York, NY 10168	6/5/10 \$ 500	
			\$ 63,256	

Clements Family Charitable Trust - Joint Fund - 2010 Grants

<u>Grantee Name</u>	<u>Address</u>	<u>Date</u>	<u>Grant</u>	<u>Purpose (general operating unless specified)</u>
American Red Cross - Hancock County Branch	157 High Street	Ellsworth, ME 04605	8/27/10 \$ 500	
Blue Hill Fire Company	P. O. Box 1167	Blue Hill, ME 04614	8/27/10 \$ 750	
Blue Hill Heritage Trust	P. O. Box 222	Blue Hill, ME 04614	8/27/10 \$ 750	
Blue Hill Historical Society	P. O. Box 710	Blue Hill, ME 04614	8/27/10 \$ 250	
Blue Hill Memorial Hospital	P. O. Box 823	Blue Hill, ME 04614	8/27/10 \$ 1,000	
Blue Hill Public Library	5 Parker Point Road	Blue Hill, ME 04614	8/27/10 \$ 2,500	
Blue Hill Society for Aid to Children	P. O. Box 472	Blue Hill, ME 04614	8/27/10 \$ 750	
Friends of Blue Hill Bay	P. O. Box 1633	Blue Hill, ME 04614	8/27/10 \$ 500	
George Stevens Academy	P. O. Box 816	Blue Hill, ME 04614	8/27/10 \$ 250	
			8/27/10 \$ 3,000	Capital campaign
Hospice of Hancock County	14 McKenzie Avenue	Ellsworth, ME 04605	8/27/10 \$ 250	
Jonathan Fisher Memorial, Inc.	P. O. Box 537	Blue Hill, ME 04614	8/27/10 \$ 250	
Kollegewidgwok Sailing & Education Association	P. O. Box 168	Blue Hill, ME 04614	8/27/10 \$ 500	
Lakeview Cemetery	12316 Euclid Avenue	Cleveland, OH 44106	8/27/10 \$ 350	
Maine Environmental Research Institute	P. O. Box 1652	Blue Hill, ME 04614	8/27/10 \$ 500	
Peninsula Ambulance Corp	P. O. Box 834	Blue Hill, ME 04614	8/27/10 \$ 500	
Tree of Life	P. O. Box 1329	Blue Hill, ME 04614	8/27/10 \$ 1,000	
Washington Hancock Community Agency	P. O. Box 280	Milbridge, ME 04658	8/27/10 \$ 500	
			\$ 14,100	

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	TRUST A - SEE ATTACHED	P	VARIOUS	VARIOUS
b	TRUST A - SEE ATTACHED	P	VARIOUS	VARIOUS
c	TRUST A - CAPITAL GAIN DISTRIBUTION	P	VARIOUS	VARIOUS
d	TRUST B - SEE ATTACHED	P	VARIOUS	VARIOUS
e	TRUST B - SEE ATTACHED	P	VARIOUS	VARIOUS
f	TRUST B - CAPITAL GAIN DISTRIBUTION	P	VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 308,497.		334,051.	<25,554.>
b 960,075.		776,004.	184,071.
c 12.			12.
d 338,377.		363,313.	<24,936.>
e 959,199.		776,511.	182,688.
f 12.			12.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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	
a			<25,554.>
b			184,071.
c			12.
d			<24,936.>
e			182,688.
f			12.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	316,293.
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	N/A

CLEMENTS FAM CHAR FD A AG-CO-T/A 20
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1000. BANK OF AMERICA CORP COM	03/24/2010	08/27/2010	12,579.88	17,539.90	-4,960.02
100. BHP BILLITON LTD SPONS ADR	03/24/2010	08/27/2010	6,642.91	7,908.98	-1,266.07
50. BHP BILLITON LTD SPONS ADR	05/05/2010	08/27/2010	3,321.45	3,469.00	-147.55
600. CVS/CAREMARK CORP COM	09/04/2009	08/27/2010	16,427.78	22,245.00	-5,817.22
300. CISCO SYS INC COM	09/04/2009	08/27/2010	6,201.28	6,571.50	-370.22
50. GENERAL ELEC CO COM	05/05/2010	08/27/2010	733.99	915.50	-181.51
150. ISHARES MSCI EAFE INDEX					
FUND CLOSED-END FUND	03/24/2010	08/27/2010	7,547.98	8,275.49	-727.51
1000. POWERSHARES DB COMMODITY	03/24/2010	08/27/2010	22,349.72	23,099.90	-750.18
486.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	08/31/2009	08/27/2010	518.08	486.50	31.58
119.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	10/30/2009	08/27/2010	127.26	119.50	7.76
43.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	11/30/2009	08/27/2010	46.32	43.50	2.82
56. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	12/31/2009	08/27/2010	59.64	56.00	3.64
39. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	01/29/2010	08/27/2010	41.53	39.00	2.53
182. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	03/31/2010	08/27/2010	193.81	182.00	11.81
20.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	04/30/2010	08/27/2010	21.83	20.50	1.33
210.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	05/28/2010	08/27/2010	224.16	210.50	13.66
130. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	06/30/2010	08/27/2010	138.44	130.00	8.44
46. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	07/30/2010	08/27/2010	48.99	46.00	2.99
462. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	08/31/2009	08/27/2010	496.07	462.00	34.07
113. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	10/30/2009	08/27/2010	121.33	113.00	8.33
41.5 UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	11/30/2009	08/27/2010	44.56	41.50	3.06
Totals					

ISA
060971 2.000



BDV917 L673 02/08/2011 20-102301048501

STATEMENT 5

CLEMENTS FAM CHAR FD A AG-CO-T/A 20
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
53. UNITED STATES TREAS NTS	12/31/2009	08/27/2010	56.91	53.00	3.91
INFL IDX DTD 07/15/05 1.87					
37.5 UNITED STATES TREAS NTS	01/29/2010	08/27/2010	40.27	37.50	2.77
INFL IDX DTD 07/15/05 1.87					
173. UNITED STATES TREAS NTS	03/31/2010	08/27/2010	185.76	173.00	12.76
INFL IDX DTD 07/15/05 1.87					
19.5 UNITED STATES TREAS NTS	04/30/2010	08/27/2010	20.94	19.50	1.44
INFL IDX DTD 07/15/05 1.87					
200. UNITED STATES TREAS NTS	05/28/2010	08/27/2010	214.75	200.00	14.75
INFL IDX DTD 07/15/05 1.87					
123.5 UNITED STATES TREAS NTS	06/30/2010	08/27/2010	132.61	123.50	9.11
INFL IDX DTD 07/15/05 1.87					
44. UNITED STATES TREAS NTS	07/30/2010	08/27/2010	47.24	44.00	3.24
INFL IDX DTD 07/15/05 1.87					
54411. UNITED STATES TREAS NTS	03/08/2010	08/27/2010	58,908.21	58,038.42	869.79
INFL IDX DTD 01/17/06 2.00					
120. UNITED STATES TREAS NTS	03/31/2010	08/27/2010	129.92	120.00	9.92
INFL IDX DTD 01/17/06 2.00					
19. UNITED STATES TREAS NTS	04/30/2010	08/27/2010	20.57	19.00	1.57
INFL IDX DTD 01/17/06 2.00					
195.5 UNITED STATES TREAS NTS	05/28/2010	08/27/2010	211.66	195.50	16.16
INFL IDX DTD 01/17/06 2.00					
121. UNITED STATES TREAS NTS	06/30/2010	08/27/2010	131.00	121.00	10.00
INFL IDX DTD 01/17/06 2.00					
43. UNITED STATES TREAS NTS	07/30/2010	08/27/2010	46.55	43.00	3.55
INFL IDX DTD 01/17/06 2.00					
150. UNITED TECHNOLOGIES CORP	03/24/2010	08/27/2010	9,952.36	10,952.93	-1,000.57
5.274 VANGUARD SHORT-TERM	08/02/2010	08/27/2010	56.22	56.22	
BOND INDX FD OPEN END FUND					
5.228 VANGUARD SHORT-TERM	07/01/2010	08/27/2010	55.73	55.42	0.31
BOND INDX FD OPEN END FUND					
5.534 VANGUARD SHORT-TERM	12/01/2009	08/27/2010	58.99	58.44	0.55
BOND INDX FD OPEN END FUND					
5.567 VANGUARD SHORT-TERM	06/01/2010	08/27/2010	59.34	58.62	0.72
BOND INDX FD OPEN END FUND					
Totals					

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CLEMENTS FAM CHAR FD A AG-CO-T/A 20
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
5.159 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	03/01/2010	08/27/2010	54.99	54.27	0.72
5.777 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	02/01/2010	08/27/2010	61.58	60.77	0.81
5.45 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	05/03/2010	08/27/2010	58.10	57.28	0.82
2875. VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	10/30/2009	08/27/2010	30,647.51	30,130.00	517.51
.275 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	12/24/2009	08/27/2010	2.93	2.88	0.05
.83 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	04/01/2010	08/27/2010	8.85	8.69	0.16
1.107 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	04/01/2010	08/27/2010	11.80	11.59	0.21
5.663 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	04/01/2010	08/27/2010	60.37	59.29	1.08
5.899 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	01/04/2010	08/27/2010	62.88	61.47	1.41
8.316 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	08/02/2010	08/27/2010	89.98	89.90	0.08
8.259 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	05/03/2010	08/27/2010	89.36	88.78	0.58
8.188 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	07/01/2010	08/27/2010	88.59	87.86	0.73
8.477 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	04/01/2010	08/27/2010	91.72	90.79	0.93
8.569 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	02/01/2010	08/27/2010	92.72	91.69	1.03
7.706 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	03/01/2010	08/27/2010	83.38	82.45	0.93
8.524 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	06/01/2010	08/27/2010	92.23	91.04	1.19
7.989 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	12/01/2009	08/27/2010	86.44	85.16	1.28
Totals					

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STATEMENT 7

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CLEMENTS FAM CHAR FD A AG-CO-T/A 20
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
250. AUTOMATIC DATA PROCESSING INC COM	03/24/2004	03/08/2010	10,772.39	9,285.92	1,486.47
400. HOME DEPOT INC COM	03/24/2004	03/08/2010	12,727.87	14,436.00	-1,708.13
200. MCDONALDS CORP COM	03/24/2004	03/08/2010	12,931.85	5,614.00	7,317.85
250. PROCTER & GAMBLE CO COM	03/24/2004	03/08/2010	15,891.29	12,906.25	2,985.04
300. AUTOMATIC DATA PROCESSING INC COM	03/24/2004	03/24/2010	13,319.86	11,143.11	2,176.75
750. FPL GROUP INC COM	03/24/2004	03/24/2010	35,557.04	24,836.25	10,720.79
400. HOME DEPOT INC COM	03/24/2004	03/24/2010	12,923.87	14,436.00	-1,512.13
250. HONEYWELL INTERNATIONAL INC COM	03/22/2004	03/24/2010	11,137.38	7,945.17	3,192.21
25. INTERNATIONAL BUSINESS MACHS COM	04/11/2000	03/24/2010	3,241.95	2,986.87	255.08
200. MCDONALDS CORP COM	08/10/1994	03/24/2010	13,349.85	2,666.10	10,683.75
200. PFIZER INC COM	03/19/2004	03/24/2010	3,513.97	6,812.00	-3,298.03
100. EMERSON ELEC CO COM	04/05/1994	05/05/2010	4,976.91	1,481.25	3,495.66
96.03 FRONTIER COMMUNICATIONS CORP COM	01/30/1998	07/12/2010	698.13	1,054.64	-356.51
83.97 FRONTIER COMMUNICATIONS CORP COM	03/24/2004	07/12/2010	610.46	749.25	-138.79
.03 FRONTIER COMMUNICATIONS CORP COM	03/24/2004	07/16/2010	0.22	0.27	-0.05
500. ABBOTT LABS COM	03/22/2004	08/27/2010	24,779.73	18,657.41	6,122.32
400. AMGEN INC COM	08/17/2006	08/27/2010	20,699.72	26,788.00	-6,088.28
500. ANADARKO PETE CORP COM	04/21/2004	08/27/2010	23,824.74	13,457.00	10,367.74
200. AUTOMATIC DATA PROCESSING INC COM	03/24/2004	08/27/2010	7,845.88	7,428.74	417.14
700. CISCO SYS INC COM	08/22/2008	08/27/2010	14,469.67	17,164.00	-2,694.33
400. CONOCOPHILLIPS COM	04/05/2004	08/27/2010	21,392.12	13,856.00	7,536.12
500. CONOCOPHILLIPS COM	03/24/2004	08/27/2010	26,740.14	16,930.00	9,810.14
1000. DIRECTV COM CL A	08/22/2008	08/27/2010	38,009.45	28,450.00	9,559.45
200. EMERSON ELEC CO COM	04/05/1994	08/27/2010	9,325.86	2,962.50	6,363.36
Totals					

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CLEMENTS FAM CHAR FD A AG-CO-T/A 20
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
300. EXXON MOBIL CORP COM	05/23/1928	08/27/2010	17,777.72	58.50	17,719.22
850. GENERAL ELEC CO COM	03/19/2004	08/27/2010	12,477.87	25,739.53	-13,261.66
100. GENERAL ELEC CO COM	08/22/2008	08/27/2010	1,467.99	2,895.00	-1,427.01
400. GENERAL ELEC CO COM	06/16/1994	08/27/2010	5,871.94	3,183.33	2,688.61
100. HEWLETT PACKARD CO COM	03/22/2004	08/27/2010	3,768.95	2,132.00	1,636.95
500. HEWLETT PACKARD CO COM	06/16/1994	08/27/2010	18,844.72	3,842.75	15,001.97
500. INTEL CORP COM	04/15/2004	08/27/2010	9,184.89	13,405.00	-4,220.11
50. INTERNATIONAL BUSINESS MACHS COM	04/11/2000	08/27/2010	6,183.90	5,973.75	210.15
100. INTERNATIONAL BUSINESS MACHS COM	04/19/2004	08/27/2010	12,367.80	9,206.00	3,161.80
50. INTERNATIONAL BUSINESS MACHS COM	03/22/2004	08/27/2010	6,183.90	4,548.00	1,635.90
900. ISHARES MSCI EAFE INDEX FUND CLOSED-END FUND	10/27/2006	08/27/2010	45,287.86	63,486.00	-18,198.14
280. JP MORGAN CHASE & CO COM	08/10/1994	08/27/2010	10,113.46	4,727.84	5,385.62
370. JP MORGAN CHASE & CO COM	04/05/1994	08/27/2010	13,364.21	6,100.00	7,264.21
150. JOHNSON & JOHNSON COM	03/19/2004	08/27/2010	8,627.87	7,536.00	1,091.87
550. JOHNSON & JOHNSON COM	04/05/1994	08/27/2010	31,635.51	5,121.87	26,513.64
300. MCDONALDS CORP COM	08/10/1994	08/27/2010	22,112.68	3,999.15	18,113.53
100. MERCK & CO INC COM	06/16/1994	08/27/2010	3,490.95	1,490.13	2,000.82
400. MERCK & CO INC COM	04/05/1994	08/27/2010	13,963.80	5,676.68	8,287.12
750. METLIFE INC COM	03/24/2004	08/27/2010	28,004.60	26,032.50	1,972.10
1000. MICROSOFT CORP COM	03/19/2004	08/27/2010	23,669.69	24,750.00	-1,080.31
300. MICROSOFT CORP COM	08/17/2006	08/27/2010	7,100.91	7,419.00	-318.09
500. MICROSOFT CORP COM	02/01/1994	08/27/2010	11,834.85	1,328.12	10,506.73
400. PNC FINANCIAL SERVICES GROUP INC COM	03/24/2004	08/27/2010	20,487.69	22,116.00	-1,628.31
800. PFIZER INC COM	03/19/2004	08/27/2010	12,791.86	27,248.00	-14,456.14
200. PFIZER INC COM	02/17/2006	08/27/2010	3,197.96	5,160.00	-1,962.04
250. TARGET CORP COM	04/05/2004	08/27/2010	12,982.31	11,205.00	1,777.31
500. TARGET CORP COM	04/13/2004	08/27/2010	25,964.61	21,889.00	4,075.61
250. TARGET CORP COM	04/24/2001	08/27/2010	12,982.30	9,017.50	3,964.80
200. 3M CO COM	08/22/2008	08/27/2010	16,127.74	14,328.00	1,799.74
600. UNION PACIFIC CORP COM	03/19/2004	08/27/2010	43,955.37	18,411.00	25,544.37
Totals					

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CLEMENTS FAM CHAR FD A AG-CO-T/A 20
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
56714.5 UNITED STATES TREAS NTS	02/17/2009	08/27/2010	60,396.35	57,432.61	2,963.74
INFL IDX DTD 01/15/04 2.00					
197. UNITED STATES TREAS NTS	03/31/2009	08/27/2010	209.79	197.00	12.79
INFL IDX DTD 01/15/04 2.00					
282.5 UNITED STATES TREAS NTS	04/30/2009	08/27/2010	300.84	282.50	18.34
INFL IDX DTD 01/15/04 2.00					
135.5 UNITED STATES TREAS NTS	05/29/2009	08/27/2010	144.30	135.50	8.80
INFL IDX DTD 01/15/04 2.00					
152.5 UNITED STATES TREAS NTS	06/30/2009	08/27/2010	162.40	152.50	9.90
INFL IDX DTD 01/15/04 2.00					
166. UNITED STATES TREAS NTS	07/31/2009	08/27/2010	176.78	166.00	10.78
INFL IDX DTD 01/15/04 2.00					
53875.5 UNITED STATES TREAS NTS	02/17/2009	08/27/2010	57,848.66	54,216.71	3,631.95
INFL IDX DTD 07/15/05 1.87					
187. UNITED STATES TREAS NTS	03/31/2009	08/27/2010	200.79	187.00	13.79
INFL IDX DTD 07/15/05 1.87					
268.5 UNITED STATES TREAS NTS	04/30/2009	08/27/2010	288.30	268.50	19.80
INFL IDX DTD 07/15/05 1.87					
129. UNITED STATES TREAS NTS	05/29/2009	08/27/2010	138.51	129.00	9.51
INFL IDX DTD 07/15/05 1.87					
144.5 UNITED STATES TREAS NTS	06/30/2009	08/27/2010	155.16	144.50	10.66
INFL IDX DTD 07/15/05 1.87					
158. UNITED STATES TREAS NTS	07/31/2009	08/27/2010	169.65	158.00	11.65
INFL IDX DTD 07/15/05 1.87					
400. VERIZON COMMUNICATIONS COM	01/30/1998	08/27/2010	11,915.84	16,092.82	-4,176.98
350. VERIZON COMMUNICATIONS COM	03/24/2004	08/27/2010	10,426.36	11,436.99	-1,010.63
500. INGERSOLL RAND PLC FGN COM	03/24/2004	08/27/2010	16,974.76	14,930.70	2,044.06
CL A					
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			960,075.00	776,003.00	184,072.00
Totals			960,075.00	776,003.00	184,072.00

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STATEMENT 11

CLEMENTS FAM CHAR FD B AG-CO-T/A 20
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
1000. BANK OF AMERICA CORP COM	03/24/2010	08/27/2010	12,579.88	17,539.90	-4,960.02
100. BHP BILLITON LTD SPONS ADR	03/24/2010	08/27/2010	6,631.91	7,898.98	-1,267.07
50. BHP BILLITON LTD SPONS ADR	05/05/2010	08/27/2010	3,315.95	3,470.00	-154.05
600. CVS/CAREMARK CORP COM	09/04/2009	08/27/2010	16,415.78	22,254.00	-5,838.22
300. CISCO SYS INC COM	09/04/2009	08/27/2010	6,194.92	6,572.49	-377.57
50. GENERAL ELEC CO COM	05/05/2010	08/27/2010	732.49	916.00	-183.51
150. ISHARES MSCI EAFE INDEX					
FUND CLOSED-END FUND					
1000. POWERSHARES DB COMMODITY	03/24/2010	08/27/2010	7,541.89	8,267.99	-726.10
486.5 UNITED STATES TREAS NTS	03/24/2010	08/27/2010	22,359.72	23,069.60	-709.88
INFL IDX DTD 01/15/04 2.00	08/31/2009	08/27/2010	517.95	486.50	31.45
119.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	10/30/2009	08/27/2010	127.22	119.50	7.72
43.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	11/30/2009	08/27/2010	46.31	43.50	2.81
56. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	12/31/2009	08/27/2010	59.62	56.00	3.62
39. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	01/29/2010	08/27/2010	41.52	39.00	2.52
182. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	03/31/2010	08/27/2010	193.77	182.00	11.77
20.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	04/30/2010	08/27/2010	21.83	20.50	1.33
210.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	05/28/2010	08/27/2010	224.10	210.50	13.60
130. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	06/30/2010	08/27/2010	138.41	130.00	8.41
46. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	07/30/2010	08/27/2010	48.97	46.00	2.97
462. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	08/31/2009	08/27/2010	496.04	462.00	34.04
113. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	10/30/2009	08/27/2010	121.32	113.00	8.32
41.5 UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	11/30/2009	08/27/2010	44.56	41.50	3.06
Totals					

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STATEMENT 5

CLEMENTS FAM CHAR FD B AG-CO-T/A 20
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
53. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	12/31/2009	08/27/2010	56.90	53.00	3.90
37.5 UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	01/29/2010	08/27/2010	40.26	37.50	2.76
173. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	03/31/2010	08/27/2010	185.75	173.00	12.75
19.5 UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	04/30/2010	08/27/2010	20.94	19.50	1.44
200. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	05/28/2010	08/27/2010	214.73	200.00	14.73
123.5 UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	06/30/2010	08/27/2010	132.60	123.50	9.10
44. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	07/30/2010	08/27/2010	47.24	44.00	3.24
54411. UNITED STATES TREAS NTS					
INFL IDX DTD 01/17/06 2.00	03/08/2010	08/27/2010	58,916.71	58,015.02	901.69
120. UNITED STATES TREAS NTS					
INFL IDX DTD 01/17/06 2.00	03/31/2010	08/27/2010	129.94	120.00	9.94
19. UNITED STATES TREAS NTS					
INFL IDX DTD 01/17/06 2.00	04/30/2010	08/27/2010	20.57	19.00	1.57
195.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/17/06 2.00	05/28/2010	08/27/2010	211.69	195.50	16.19
121. UNITED STATES TREAS NTS					
INFL IDX DTD 01/17/06 2.00	06/30/2010	08/27/2010	131.02	121.00	10.02
43. UNITED STATES TREAS NTS					
INFL IDX DTD 01/17/06 2.00	07/30/2010	08/27/2010	46.56	43.00	3.56
150. UNITED TECHNOLOGIES CORP	03/24/2010	08/27/2010	9,932.86	10,955.97	-1,023.11
5.274 VANGUARD SHORT-TERM					
BOND INDX FD OPEN END FUND	08/02/2010	08/27/2010	56.22	56.22	
5.228 VANGUARD SHORT-TERM					
BOND INDX FD OPEN END FUND	07/01/2010	08/27/2010	55.73	55.42	0.31
5.534 VANGUARD SHORT-TERM					
BOND INDX FD OPEN END FUND	12/01/2009	08/27/2010	58.99	58.44	0.55
5.567 VANGUARD SHORT-TERM					
BOND INDX FD OPEN END FUND	06/01/2010	08/27/2010	59.34	58.62	0.72
Totals					

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CLEMENTS FAM CHAR FD B AG-CO-T/A 20
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
5.159 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	03/01/2010	08/27/2010	54.99	54.27	0.72
5.777 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	02/01/2010	08/27/2010	61.58	60.77	0.81
5.45 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	05/03/2010	08/27/2010	58.10	57.28	0.82
2875. VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	10/30/2009	08/27/2010	30,647.51	30,130.00	517.51
.275 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	12/24/2009	08/27/2010	2.93	2.88	0.05
.83 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	04/01/2010	08/27/2010	8.85	8.69	0.16
1.107 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	04/01/2010	08/27/2010	11.80	11.59	0.21
5.663 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	04/01/2010	08/27/2010	60.37	59.29	1.08
5.899 VANGUARD SHORT-TERM BOND INDX FD OPEN END FUND	01/04/2010	08/27/2010	62.88	61.47	1.41
8.316 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	08/02/2010	08/27/2010	89.98	89.90	0.08
8.259 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	05/03/2010	08/27/2010	89.36	88.78	0.58
8.188 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	07/01/2010	08/27/2010	88.59	87.86	0.73
8.477 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	04/01/2010	08/27/2010	91.72	90.79	0.93
8.569 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	02/01/2010	08/27/2010	92.72	91.69	1.03
7.706 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	03/01/2010	08/27/2010	83.38	82.45	0.93
8.524 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	06/01/2010	08/27/2010	92.23	91.04	1.19
7.989 VANGUARD SHORT TERM INVMT GRADE OPEN-END FUND	12/01/2009	08/27/2010	86.44	85.16	1.28
Totals					

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STATEMENT 7

CLEMENTS FAM CHAR FD B AG-CO-T/A 20

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CLEMENTS FAM CHAR FD B AG-CO-T/A 20
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
250. AUTOMATIC DATA PROCESSING INC COM	03/24/2004	03/08/2010	10,747.39	9,285.92	1,461.47
400. HOME DEPOT INC COM	03/24/2004	03/08/2010	12,735.87	14,436.00	-1,700.13
200. MCDONALDS CORP COM	03/24/2004	03/08/2010	12,958.33	5,614.00	7,344.33
250. PROCTER & GAMBLE CO COM	03/24/2004	03/08/2010	15,902.32	12,906.25	2,996.07
300. AUTOMATIC DATA PROCESSING INC COM	03/24/2004	03/24/2010	13,316.86	11,143.11	2,173.75
750. FPL GROUP INC COM	03/24/2004	03/24/2010	35,563.72	24,836.25	10,727.47
400. HOME DEPOT INC COM	03/24/2004	03/24/2010	12,935.87	14,436.00	-1,500.13
250. HONEYWELL INTERNATIONAL INC COM	03/22/2004	03/24/2010	11,147.38	7,945.17	3,202.21
25. INTERNATIONAL BUSINESS MACHS COM	04/11/2000	03/24/2010	3,235.95	2,986.87	249.08
200. MCDONALDS CORP COM	08/10/1994	03/24/2010	13,345.83	2,666.10	10,679.73
200. PFIZER INC COM	03/19/2004	03/24/2010	3,503.97	6,812.00	-3,308.03
100. EMERSON ELEC CO COM	04/05/1994	05/05/2010	4,975.93	1,481.25	3,494.68
96.03 FRONTIER COMMUNICATIONS CORP COM	01/30/1998	07/12/2010	700.09	1,054.64	-354.55
83.97 FRONTIER COMMUNICATIONS CORP COM	03/24/2004	07/12/2010	612.17	749.25	-137.08
.03 FRONTIER COMMUNICATIONS CORP COM	03/24/2004	07/16/2010	0.22	0.27	-0.05
500. ABBOTT LABS COM	03/22/2004	08/27/2010	24,794.63	18,657.42	6,137.21
400. AMGEN INC COM	08/17/2006	08/27/2010	20,680.29	26,796.00	-6,115.71
500. ANADARKO PETE CORP COM	04/21/2004	08/27/2010	23,774.64	13,457.00	10,317.64
200. AUTOMATIC DATA PROCESSING INC COM	03/24/2004	08/27/2010	7,839.88	7,428.74	411.14
700. CISCO SYS INC COM	08/22/2008	08/27/2010	14,454.83	17,157.00	-2,702.17
400. CONOCOPHILLIPS COM	04/05/2004	08/27/2010	21,355.68	13,856.00	7,499.68
500. CONOCOPHILLIPS COM	03/24/2004	08/27/2010	26,694.59	16,930.00	9,764.59
1000. DIRECTV COM CL A	08/22/2008	08/27/2010	37,939.45	28,478.00	9,461.45
200. EMERSON ELEC CO COM	04/05/1994	08/27/2010	9,295.86	2,962.50	6,333.36
Totals					

15A
060570 2.000



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STATEMENT 9

CLEMENTS FAM CHAR FD B AG-CO-T/A 20
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
300. EXXON MOBIL CORP COM	05/23/1928	08/27/2010	17,768.75	58.50	17,710.25
850. GENERAL ELEC CO COM	03/19/2004	08/27/2010	12,452.37	25,739.53	-13,287.16
100. GENERAL ELEC CO COM	08/22/2008	08/27/2010	1,464.99	2,897.00	-1,432.01
400. GENERAL ELEC CO COM	06/16/1994	08/27/2010	5,859.94	3,183.33	2,676.61
100. HEWLETT PACKARD CO COM	03/22/2004	08/27/2010	3,759.95	2,132.00	1,627.95
500. HEWLETT PACKARD CO COM	06/16/1994	08/27/2010	18,799.72	3,842.75	14,956.97
500. INTEL CORP COM	04/15/2004	08/27/2010	9,165.59	13,405.00	-4,239.41
50. INTERNATIONAL BUSINESS MACHS COM	04/11/2000	08/27/2010	6,176.40	5,973.75	202.65
100. INTERNATIONAL BUSINESS MACHS COM	04/19/2004	08/27/2010	12,352.80	9,206.00	3,146.80
50. INTERNATIONAL BUSINESS MACHS COM	03/22/2004	08/27/2010	6,176.40	4,548.00	1,628.40
900. ISHARES MSCI EAFE INDEX FUND CLOSED-END FUND	10/27/2006	08/27/2010	45,251.32	63,486.00	-18,234.68
280. JP MORGAN CHASE & CO COM	08/10/1994	08/27/2010	10,102.26	4,727.84	5,374.42
370. JP MORGAN CHASE & CO COM	04/05/1994	08/27/2010	13,349.41	6,100.00	7,249.41
150. JOHNSON & JOHNSON COM	03/19/2004	08/27/2010	8,617.37	7,536.00	1,081.37
550. JOHNSON & JOHNSON COM	04/05/1994	08/27/2010	31,597.02	5,121.88	26,475.14
300. MCDONALDS CORP COM	08/10/1994	08/27/2010	22,088.65	3,999.15	18,089.50
100. MERCK & CO INC COM	06/16/1994	08/27/2010	3,489.95	1,490.13	1,999.82
400. MERCK & CO INC COM	04/05/1994	08/27/2010	13,959.80	5,676.68	8,283.12
750. METLIFE INC COM	03/24/2004	08/27/2010	27,959.60	26,032.50	1,927.10
900. MICROSOFT CORP COM	03/19/2004	08/27/2010	21,275.72	22,275.00	-999.28
400. MICROSOFT CORP COM	08/17/2006	08/27/2010	9,455.88	9,892.00	-436.12
500. MICROSOFT CORP COM	02/01/1994	08/27/2010	11,819.85	1,328.13	10,491.72
400. PNC FINANCIAL SERVICES GROUP INC COM	03/24/2004	08/27/2010	20,407.69	22,116.00	-1,708.31
800. PFIZER INC COM	03/19/2004	08/27/2010	12,791.86	27,248.00	-14,456.14
200. PFIZER INC COM	10/04/2006	08/27/2010	3,197.96	5,656.00	-2,458.04
250. TARGET CORP COM	04/05/2004	08/27/2010	12,972.31	11,205.00	1,767.31
500. TARGET CORP COM	04/13/2004	08/27/2010	25,944.61	21,889.00	4,055.61
250. TARGET CORP COM	04/24/2001	08/27/2010	12,972.30	9,017.50	3,954.80
200. 3M CO COM	08/22/2008	08/27/2010	16,097.74	14,340.00	1,757.74
600. UNION PACIFIC CORP COM	03/19/2004	08/27/2010	43,955.43	18,411.00	25,544.43
Totals					

USA
050870 2.000

CLEMENTS FAM CHAR FD B AG-CO-T/A 20
Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
56714.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	02/17/2009	08/27/2010	60,380.84	57,396.94	2,983.90
197. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	03/31/2009	08/27/2010	209.74	197.00	12.74
282.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	04/30/2009	08/27/2010	300.76	282.50	18.26
135.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	05/29/2009	08/27/2010	144.26	135.50	8.76
152.5 UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	06/30/2009	08/27/2010	162.36	152.50	9.86
166. UNITED STATES TREAS NTS					
INFL IDX DTD 01/15/04 2.00	07/31/2009	08/27/2010	176.73	166.00	10.73
53875.5 UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	02/17/2009	08/27/2010	57,844.45	54,223.06	3,621.39
187. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	03/31/2009	08/27/2010	200.78	187.00	13.78
268.5 UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	04/30/2009	08/27/2010	288.28	268.50	19.78
129. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	05/29/2009	08/27/2010	138.50	129.00	9.50
144.5 UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	06/30/2009	08/27/2010	155.14	144.50	10.64
158. UNITED STATES TREAS NTS					
INFL IDX DTD 07/15/05 1.87	07/31/2009	08/27/2010	169.64	158.00	11.64
400. VERIZON COMMUNICATIONS COM	01/30/1998	08/27/2010	11,907.84	16,092.82	-4,184.98
350. VERIZON COMMUNICATIONS COM	03/24/2004	08/27/2010	10,419.36	11,436.99	-1,017.63
500. INGERSOLL RAND PLC FGN COM					
CL A	03/24/2004	08/27/2010	16,904.81	14,930.70	1,974.11
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			959,199.00	776,510.00	182,688.00
Totals			959,199.00	776,510.00	182,688.00

JSA
060970 2.000



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STATEMENT 11

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
KEY PRIVATE BANK	8,890.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	8,890.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
KEY PRIVATE BANK	67,051.	0.	67,051.
TOTAL TO FM 990-PF, PART I, LN 4	67,051.	0.	67,051.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX RETURN PEPARATION	1,250.	0.		1,250.
TO FORM 990-PF, PG 1, LN 16B	1,250.	0.		1,250.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
GRANT MANAGEMENT	17,500.	0.		17,500.
INVESTMENT MANAGEMENT	17,500.	17,500.		0.
TO FORM 990-PF, PG 1, LN 16C	35,000.	17,500.		17,500.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	171.	171.		0.
TO FORM 990-PF, PG 1, LN 18	171.	171.		0.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE SCHEDULE ATTACHED FUND A	COST	1,154,268.	1,265,239.
SEE SCHEDULE ATTACHED FUND B	COST	1,112,786.	1,220,830.
TOTAL TO FORM 990-PF, PART II, LINE 13		2,267,054.	2,486,069.



Account Statement

CLEMENTS FAM CHAR FD A AG-CO-T/A 20-10-230-1048501
January 1, 2010 - December 31, 2010

Holdings Detail-Principal Assets

EQUITIES	<i>Description</i>	<i>Quantity</i>	<i>Unit price</i>	<i>Market value</i>	<i>Cost per unit</i>	<i>Tax cost</i>	<i>Unrealized gain/loss</i>	<i>Estimated annual income</i>	<i>Current market yield (%)</i>
EQUITY FUNDS									
MUTUAL FUNDS									
	VANGUARD WELLINGTON FUND	22,740,000	53.71	1,221,365.40	48.83	1,110,394.20	110,971.20	34,360	2.81
	OPEN-END FUND ADM CL								
	VWENX								
	TOTAL MUTUAL FUNDS			\$1,221,365.40		\$1,110,394.20	\$110,971.20	\$34,360	2.81
	TOTAL EQUITY FUNDS			\$1,221,365.40		\$1,110,394.20	\$110,971.20	\$34,360	2.81
	TOTAL EQUITIES			\$1,221,365.40		\$1,110,394.20	\$110,971.20	\$34,360	2.81
CASH EQUIVALENTS									
	<i>Description</i>	<i>Quantity</i>	<i>Unit price</i>	<i>Market value</i>	<i>Cost per unit</i>	<i>Tax cost</i>	<i>Unrealized gain/loss</i>	<i>Estimated annual income</i>	<i>Current market yield (%)</i>
Money market instruments									
	VICTORY FINANCIAL RESERVES FUND	43,869.16	1.00	43,869.16	1.00	43,869.16	0.00	4	0.01
	FVRXX								
	Total Money market instruments			\$43,869.16		\$43,869.16	\$0.00	\$4	0.01
	TOTAL CASH EQUIVALENTS			\$43,869.16		\$43,869.16	\$0.00	\$4	0.01





Account Statement

CLEMENTS FAM CHAR FD A AG-CO-T/A 20-10-230-1048501

January 1, 2010 - December 31, 2010

Holdings Detail-Income Assets

CASH EQUIVALENTS	Description	Quantity	Unit price	Marked value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Money market instruments									
	VICTORY FINANCIAL RESERVES FUND	4.15	1.00	4.15	1.00	4.15	0.00		0.00
	FVRXX								
Total Money market instruments				\$4.15		\$4.15	\$0.00		0.00
TOTAL CASH EQUIVALENTS				\$4.15		\$4.15	\$0.00		0.00
Total Income Assets				\$4.15		\$4.15	\$0.00		0.00
				\$ 1,265,239		\$ 1,154,268			



Account Statement

CLEMENTS FAM CHAR FD B AG-CO-T/A 20-10-230-1048502

January 1, 2010 - December 31, 2010

Holdings Detail-Principal Assets

EQUITIES	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
EQUITY FUNDS									
MUTUAL FUNDS									
	VANGUARD WELLINGTON FUND	22,140.000	53.71	1,189,139.40	48.83	1,081,096.20	108,043.20	33,454	2.81
	OPEN-END FUND ADM CL								
	WVENX								
TOTAL MUTUAL FUNDS				\$1,189,139.40		\$1,081,096.20	\$108,043.20	\$33,454	2.81
TOTAL EQUITY FUNDS				\$1,189,139.40		\$1,081,096.20	\$108,043.20	\$33,454	2.81
TOTAL EQUITIES				\$1,189,139.40		\$1,081,096.20	\$108,043.20	\$33,454	2.81
CASH EQUIVALENTS									
	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Money market instruments									
	VICTORY FINANCIAL RESERVES FUND	31,684.54	1.00	31,684.54	1.00	31,684.54	0.00	3	0.01
	FVRXX								
Total Money market instruments				\$31,684.54		\$31,684.54	\$0.00	\$3	0.01
TOTAL CASH EQUIVALENTS				\$31,684.54		\$31,684.54	\$0.00	\$3	0.01





Account Statement

CLEMENTS FAM CHAR FD B AG-CO-T/A 20-10-230-1048502

January 1, 2010 - December 31, 2010

Holdings Detail-Income Assets

CASH EQUIVALENTS	Description	Quantity	Unit price	Market value	Cost per unit	Tax cost	Unrealized gain/loss	Estimated annual income	Current market yield (%)
Money market instruments									
	VICTORY FINANCIAL RESERVES FUND	5.70	1.00	5.70	1.00	5.70	0.00		0.00
	FRXX								
Total Money market instruments				\$5.70		\$5.70	\$0.00		0.00
TOTAL CASH EQUIVALENTS				\$5.70		\$5.70	\$0.00		0.00
Total Income Assets				\$5.70		\$5.70	\$0.00		0.00
				1,229,830		1,112,786			

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 7

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS CLEMENTS III C/O CT CO., 6278 N FEDERAL HWY #509 FT. LAUDERDALE, FL 33308	TRUSTEE 2.00	0.	0.	0.
ROBERT M. CLEMENTS C/O CT CO., 6278 N FEDERAL HWY #509 FT. LAUDERDALE, FL 33308	TRUSTEE 0.00	0.	0.	0.
TYLER M. CLEMENTS C/O CT CO., 6278 N FEDERAL HWY #509 FT. LAUDERDALE, FL 33308	TRUSTEE 0.00	0.	0.	0.
JOHN B. CLEMENTS C/O CT CO., 6278 N FEDERAL HWY #509 FT. LAUDERDALE, FL 33308	TRUSTEE 0.00	0.	0.	0.
ALICE B. CLEMENTS C/O CT CO., 6278 N FEDERAL HWY #509 FT. LAUDERDALE, FL 33308	TRUSTEE 0.00	0.	0.	0.
KEYBANK N.A. C/O MICHAEL SIMMONS, 127 PUBLIC SQU, 17TH CLEVELAND, OH 441141306	AGENT FOR TRUSTEE 1.00	8,480.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		8,480.	0.	0.