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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

JAMES AND MARY MCFARLIN CHARITABLE TRUST 650166010

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

CARL NUNZIATO, TTEE c/o FARMERS TRUST, P.O. BOX 1728

**A** Employer identification number

34-6806350

City or town, state, and ZIP code

YOUNGSTOWN OH 44501

**H** Check type of organization:  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 2,672,869

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

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

**B** Telephone number (see page 10 of the instructions)

330-743-7000

**C** If exemption application is pending, check here ► **D** 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► **E** If private foundation status was terminated under section 507(b)(1)(A), check here ► **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► 

**Part I** **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	4	4	REC	
4 Dividends and interest from securities	86,756	86,756		
5 a Gross rents		0	03	MAY
b Net rental income or (loss)	0			
6 a Net gain or (loss) from sale of assets not on line 10	-6,626			
b Gross sales price for all assets on line 6a	2,267,631			
7 Capital gain net income (from Part IV, line 2)		0		
8 Net short-term capital gain			0	
9 Income modifications				
10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0			
c Gross profit or (loss) (attach schedule)	0			
11 Other income (attach schedule)	0	0	0	
12 Total. Add lines 1 through 11	80,134	86,760	0	

13 Compensation of officers, directors, trustees, etc.	17,204	5,161		12,043
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)	750	375	0	375
b Accounting fees (attach schedule)	0	0	0	0
c Other professional fees (attach schedule)	0	0	0	0
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	5,608	0	0	0
19 Depreciation (attach schedule) and depletion	0	0	0	
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	17,501	0	0	200
24 Total operating and administrative expenses.	41,063	5,536	0	12,618
Add lines 13 through 23				
25 Contributions, gifts, grants paid	95,170			83,920
26 Total expenses and disbursements. Add lines 24 and 25.	136,233	5,536	0	96,538

27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-56,099			
b Net investment income (if negative, enter -0-)		81,224		
c Adjusted net income (if negative, enter -0-)			0	

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions )	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	215,928	100,750	100,750
	3	Accounts receivable ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	4	Pledges receivable ►	0		
		Less. allowance for doubtful accounts ►	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ►	0		
		Less allowance for doubtful accounts ►	0	0	0
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments—U S and state government obligations (attach schedule)	1,266,884	1,563,565	1,551,515
	b	Investments—corporate stock (attach schedule)	0	0	0
	c	Investments—corporate bonds (attach schedule)	1,262,576	1,024,976	1,020,604
	11	Investments—land, buildings, and equipment basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ►	0		
		Less accumulated depreciation (attach schedule) ►	0	0	0
	15	Other assets (describe ► )	0	0	0
	16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	2,745,388	2,689,291	2,672,869
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ► )	0	0	
Net Assets or Fund Balances	23	Total liabilities (add lines 17 through 22) . . . . .	0	0	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	2,745,388	2,689,291	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	2,745,388	2,689,291	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	2,745,388	2,689,291	

## 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	2,745,388
2	Enter amount from Part I, line 27a . . . . .	2	-56,099
3	Other increases not included in line 2 (itemize) ► ROUNDING	3	2
4	Add lines 1, 2, and 3 . . . . .	4	2,689,291
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	2,689,291

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a See Attached Statement</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 0	0	0	0		
b 0	0	0	0		
c 0	0	0	0		
d 0	0	0	0		
e 0	0	0	0		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any			
a 0	0	0	0		
b 0	0	0	0		
c 0	0	0	0		
d 0	0	0	0		
e 0	0	0	0		
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	-6,626	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 . . . . .			3	-900	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	88,595	2,768,475	0.032001
2008	94,367	2,768,271	0.034089
2007	121,408	2,755,547	0.044059
2006	119,312	2,745,031	0.043465
2005	125,605	2,818,111	0.044571

2 Total of line 1, column (d) . . . . .	2	0.198185
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	0.039637
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .	4	2,736,250
5 Multiply line 4 by line 3 . . . . .	5	108,457
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	6	812
7 Add lines 5 and 6 . . . . .	7	109,269
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 on page 18.	8	96,538

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	1,624
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
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		1,624
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-	5		1,624
6	<b>Credits/Payments:</b>			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a		2,185
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		0
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7		2,185
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		0
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter amount owed	9		0
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		561
11	Enter the amount of line 10 to be <b>Credited to 2011 estimated tax</b> ►	561	Refunded ►	11
				0

**Part VII-A Statements Regarding Activities**

1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/>	Yes	No
1b		<input type="checkbox"/>		
1c		<input type="checkbox"/>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	<input type="checkbox"/>		
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/>		
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? <i>b</i> If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/>		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/>		
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?	<input type="checkbox"/>		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	<input type="checkbox"/>		
8 a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► OH	<input type="checkbox"/>		
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	<input type="checkbox"/>		
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 on page 27)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	<input type="checkbox"/>		

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	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 ► FARMERS TRUST COMPANY Telephone no ► 330-743-7000 Located at ► CITY CENTRE ONE, 100 FEDERAL PLAZA EAST YOUNGSTOWN OH ZIP+4 ► 44503		
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 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.

1a	During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1b	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	► <input type="checkbox"/>
1c	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?		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? If "Yes," list the years ► 20_____ 20_____ 20_____ 20_____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
2b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions)		N/A
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
3b	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
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
4b	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?		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?

Organizations relying on a current notice regarding disaster assistance check here  N/Ac If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes  Nob 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  Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

5b N/A

6b X

7b N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CARL NUNZIATO, ESQ. 5791 SHARON DR YOUNGSTOWN OH 44512	TRUSTEE 2.00	17,204	0	0
	.00	0	0	0
	.00	0	0	0
	.00	0	0	0

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

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

**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
		0
		0
		0
		0
		0
<b>Total number of others receiving over \$50,000 for professional services</b>		►

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	NONE	
2		
3		
4		

**Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)**

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

Amount

1	NONE	
2	NONE	
3		
<b>Total. Add lines 1 through 3</b>		► 0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,420,826
b	Average of monthly cash balances	1b	357,093
c	Fair market value of all other assets (see page 25 of the instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	2,777,919
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	2,777,919
4	Cash deemed held for charitable activities Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	41,669
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,736,250
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	136,813

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ►  and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	136,813
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,624
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	1,624
3	Distributable amount before adjustments Subtract line 2c from line 1	3	135,189
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	135,189
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	135,189

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	96,538
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	3a	
a	Suitability test (prior IRS approval required)	3b	0
b	Cash distribution test (attach the required schedule)	4	96,538
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	5	0
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	6	96,538
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**Note.** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

## Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7 . . . . .				135,189
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only . . . . .			12,544	
b Total for prior years: 20 ____ , 20 ____ , 20 ____		0		
3 Excess distributions carryover, if any, to 2010				
a From 2005 . . . . .	0			
b From 2006 . . . . .	0			
c From 2007 . . . . .	0			
d From 2008 . . . . .	0			
e From 2009 . . . . .	0			
f Total of lines 3a through e . . . . .	0			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 96,538				
a Applied to 2009, but not more than line 2a . . . . .			12,544	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions) . . . . .		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions) . . . . .	0			
d Applied to 2010 distributable amount . . . . .			83,994	
e Remaining amount distributed out of corpus . . . . .	0			
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 . . . . .	0			
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 . . . . .				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .		0		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			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) (see page 27 of the instructions) . . . . .				51,195
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	0			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	0			
10 Analysis of line 9:				
a Excess from 2006 . . . . .	0			
b Excess from 2007 . . . . .	0			
c Excess from 2008 . . . . .	0			
d Excess from 2009 . . . . .	0			
e Excess from 2010 . . . . .	0			

**Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)**

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

## 1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

**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 page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a. The name, address, and telephone number of the person to whom applications should be addressed.

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

**c. Any submission deadlines:**

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b> SEE ATTACHED STATEMENT				95,170
<b>Total</b>			► 3a	95,170
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
f		0		0	0
g Fees and contracts from government agencies . . . . .					
2 Membership dues and assessments . . . . .					
3 Interest on savings and temporary cash investments . . . . .			14	4	
4 Dividends and interest from securities . . . . .			14	86,756	
5 Net rental income or (loss) from real estate.					
a Debt-financed property . . . . .					
b Not debt-financed property . . . . .					
6 Net rental income or (loss) from personal property . . . . .					
7 Other investment income . . . . .					
8 Gain or (loss) from sales of assets other than inventory . . . . .			18	-6,626	
9 Net income or (loss) from special events . . . . .					
10 Gross profit or (loss) from sales of inventory . . . . .					
11 Other revenue: a		0		0	0
b		0		0	0
c		0		0	0
d		0		0	0
e		0		0	0
12 Subtotal. Add columns (b), (d), and (e) . . . . .		0		80,134	0
13 Total. Add line 12, columns (b), (d), and (e) . . . . .				13	80,134
(See worksheet in line 13 instructions on page 29 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) (See page 29 of the instructions )

NA

**Part XVII** Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

**a Transfers from the reporting foundation to a noncharitable exempt organization or to a**

- (1) Cash . . .
- (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization . . . . .
- (2) Purchases of assets from a noncharitable exempt organization . . . . .
- (3) Rental of facilities, equipment, or other assets . . . . .
- (4) Reimbursement arrangements . . . . .
- (5) Loans or loan guarantees . . . . .
- (6) Performance of services or membership or fundraising solicitations . . . . .

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A	0		
	0		
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**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes  No

**b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

**Sign  
Here**

penalties or perjury, I declare that I have examined this return  
it is true, correct, and complete. Declaration of preparer (other  
than officer or trustee) \_\_\_\_\_

Signature of officer or trustee

15-7-11

► TRUSTEE  
Title

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	BARBARA REPASKY, EA	Barbara K. Repasky	5/3/2011		P00109307
	Firm's name ► FARMERS TRUST CO.			Firm's EIN ►	34-1853512
Firm's address ► P.O. BOX 1728, YOUNGSTOWN, OH 44501			Phone no	(330) 743-7000	

## Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

Index	Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Depreciation	Totals		Net Gain or Loss	
													Gross Sales		Cost, Other Basis and Expenses	
													Securities	Other sales	2,267,631	2,274,257
1	X	100,000 FHLB 2.500% 1/29/13	3133XSVL9			1/1/2009	P	1/29/2010	100,000	100,001					0	-6,626
2	X	50,000 FHLB 2.875% 2/5/14	3133XPBR4			1/24/2008	P	2/5/2010	50,000	50,000					0	0
3	X	200,000 FHLB 2.875% 2/5/14	3133XSWG9			1/21/2009	P	2/5/2010	200,000	200,000					0	0
4	X	100,000 FHLB 4.75% 2/12/18	3133XPCL6			1/24/2008	P	2/12/2010	100,000	100,000					0	0
5	X	25,000 FHLB 2.00% 9/24/12	3133XUT60			9/9/2009	P	3/24/2010	25,000	25,000					0	0
6	X	200,000 FNMA 4.08\$ 10/29/13	3136F9NH2			4/23/2008	P	4/29/2010	200,000	200,000					0	0
7	X	100,000 FHLB 2.750% 2/4/14	3133XSVX3			5/19/2009	P	5/27/2010	100,000	100,000					0	0
8	X	100,000 FHLMC 2.00% 12/1/51	3133F4AX9			6/11/2009	P	6/16/2010	100,000	100,000					0	0
9	X	180,000 FED FARM 3.40%	31331GTY5			4/27/2009	P	4/27/2009	180,000	180,000					0	0
10	X	150,000 FNMA 4.50% 2/13/19	3135A1CX3			2/7/2008	P	6/28/2010	150,000	150,000					0	0
11	X	100,000 FED FARM CR 4.00%	31331GHU6			1/20/2009	P	6/30/2010	100,000	100,350					0	-350
12	X	300,000 FNMA 4.00% 8/10/16	3136FH2V6			8/6/2009	P	8/10/2010	300,000	300,000					0	0
13	X	100,000 USTRNT 5.750%	9128276J6			2/11/2002	P	8/15/2010	100,000	105,375					0	-5,375
14	X	100,000 FNMA 4.100%	3136FHVC6			5/13/2009	P	8/28/2010	100,000	100,000					0	0
15	X	180,000 FED FARM 3.150%	31331JRG0			6/23/2010	P	9/14/2010	180,000	180,900					0	-900
16	X	25,000 FHLB 1.250% 9/22/11	3133XUSP9			9/9/2009	P	9/22/2010	25,000	25,000					0	0
17	X	56,882.70 USTRES CASH	60934N682			10/7/2010	P	10/13/2010	56,883	56,883					0	0
18	X	5,169.77 USTRES CASH	60934N682			10/1/2010	P	10/13/2010	5,170	5,170					0	0
19	X	185,597.77 USTRES CASH	60934N682			9/22/2010	P	10/13/2010	195,598	195,598					0	0
20																0

**Line 16a (990-PF) - Legal Fees**

		750	375	0	375
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	ATTY. WILLIAM HELBLEY	750	375	375	375
2					
3					
4					
5					
6					
7					
8					
9					
10					

**Line 18 (990-PF) - Taxes**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Real estate tax not included in line 20				
2	Tax on investment income				
3	Income tax				
4	2010 ESTIMATED EXCISE TAX PYMNTS	1,840			
5	2010 FIDUCIARY INCOME TAX	3,768			
6					
7					
8					
9					
10					

**Line 23 (990-PF) - Other Expenses**

	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	Fund Raising				
3	STATE OF OHIO FILING FEE	200			200
4	COURT COSTS				
5					
6	FARMERS TRUST CO AGENCY FEES	17,204			
7					
8					
9					
10					

**Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations**

	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	1,563,565	1,266,884	1,551,515
1	50,000 FHLB 4.100% 2/05/15-10	50,000	50,000			50,157		
2	100,000 FHLB 2.500% 01/29/13	100,001	100,001			100,031		
3	100,000 FHLB 2.750% 02/04/14-10C	100,000	100,000			99,688		
4	200,000 FHLB 2.875% 02/05/14	200,000	200,000			200,063		
5	25,000 FHLB 1.250% 09/22/11-10C	25,000	25,000			25,004		
6	100,000 FHLB 4.750% 2/12/18-10	100,000	100,000			99,828		
7	25,000 FHLB 2.000% 09/24/12	25,000	25,000			25,008		
8	100,000 FED FARM CR 4.000% 12/14/18	100,350	100,350			96,297		
9	180,000 FED FARM CR 3.400% 04/22/16	180,000	180,000			175,950		
10	100,000 US TREAS NT 5.750% 8/15/10	105,375	105,375			103,363		
11	65,000 US TREAS NT 5.000% 8/15/11	68,725	68,725			69,327		
12	100,000 US TREAS NT 4.875% 2/15/12	110,242	110,242			107,633		
13	100,000 US TREAS NT 4.375% 8/15/12	102,191	102,191			107,617		
14						106,344		
15	100,000 FHLB 2.150% 11/25/13		100,000			100,252		
16	25,000 FHLB 2.900% 4/16/15-12C		25,000			25,622		
17	150,000 FHLB 4.125% 4/15/19-11C		152,835			151,548		
18	100,000 FHLB 3.000% 9/3/15		100,000			100,447		
19	100,000 FHLB 2.250% 6/2/14-11C		100,190			99,486		
20	200,000 FED FARM CR 2.420% 2/11/14		200,000			200,342		
21	100,000 FED FARM CR 1.110% 6/14/12		100,450			100,356		
22	200,000 FED FARM CR 2.450% 8/3/16		202,732			196,236		
23	100,000 FHLB 1.625% 7/29/14-11		100,700			100,025		
24	100,000 FHLB 1.820% 8/24/15-11		100,500			99,319		
25	100,000 FHLB 1.020% 12/13/13-11		100,000			99,591		
26								

**Part II, Line 10c (990-PF) - Investments - Corporate Bonds**

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	100,000 FHLMC 4.250% 12/12/18-11Q			100,000	100,000	98,632	102,939
2						99,887	
3	100,000 FHLMC 2.000% 12/15/12-10C			100,000			
4	65,000 FHLMC 5.125% 7/15/12			68,458	68,458	70,657	69,517
5							
6	180,000 FNMA 2.000% 2/15/16				180,000		
7	300,000 FNMA 2.000% 8/10/15				302,400		
8	145,000 FNMA 5.500% 3/15/11					144,118	153,293
9	50,000 FNMA 3.150% 8/18/15					50,000	50,178
10	100,000 FNMA 4.100% 05/28/19-10Q					100,000	97,001
11	80,000 FNMA 1.600% 10/13/15-11					80,000	77,711
12	300,000 FNMA 4.000% 08/10/16-10Q					300,000	300,046
13	100,000 FNMA 2.900% 04/07/14-11					100,000	99,860
14							
15							
16	150,000 FNMA 4.500% 2/13/19-09				150,000		
17						145,031	
18	200,000 FNMA 4.080% 10/29/13-10				200,000		
						202,594	

Part IV (990.PF) - Capital Gains and Losses for Tax on Investment Income

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	CARL NUNZIATO, ESQ.		5791 SHARON DR.	YOUNGSTOWN	OH	44512		TRUSTEE	2
2									
3									
4									
5									
6									
7									
8									
9									
10									

**Part**

	17,204	0	0	
	Compensation	Benefits	Expense Account	Explanation
1	17,204			
2				
3				
4				
5				
6				
7				
8				
9				
10				

**FORM 990 PF, PART XV, LINE 3, "GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR"**
**3. Grants and Contributions Paid during the year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor.	Foundation status of recipient.	Purpose of Grant or Contribution	Amount
Name and address				
Hiram College P.O. Box 67 Hiram Ohio 44234	N/A	Educational	Public Support	18,000.00
Catholic University of America Office of University Development Washington, DC 20064	N/A	Educational	Public Support	11,250.00
Catholic Archdiocese of Miami, FL 9401 Biscayne Blvd. Miami Shores, FL 33138	N/A	Religious	Public Support	11,250.00
Catholic Diocese of Youngstown 144 W. Wood Street Youngstown, OH 44503	N/A	Religious	Public Support	11,250.00
Welsh Home for the Aged 22199 Center Ridge Road Rocky River, OH 44166	N/A	Charitable	Public Support	4,500.00
Friends of Animals 777 Post Road, Ste. 205 Darien, CT 06820	N/A	Charitable	Public Support	2,250.00
Park Vista Retirement Community 12616 Fifth Avenue Youngstown, OH 44504	N/A	Charitable	Public Support	9,000.00
Florida Christian Center 1115 Edgewood Avenue South Jacksonville, FL 33205	N/A	Charitable	Public Support	9,000.00
Animal Charity of Ohio 4140 Market Street Youngstown, OH 44512	N/A	Charitable	Public Support	7,420.00
Sub-Total				83,920.00

**The following scholarships are not qualifying distributions for charitable purposes.  
A discriminatory provision in the trust document allows scholarships to male  
students only.**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor.	Foundation status of recipient.	Purpose of Grant or Contribution	Amount
Name and address				
Capital University 1 College & Main Columbus, OH 43209 FBO: Martin Brinker	N/A	Educational	Scholarship	2,813.00
Youngstown State University One University Plaza Youngstown, OH 44555 FBO: A.Carmichael & R. Trimbur	N/A	Educational	Scholarship	5,625.00
Westminister College 319 S. Market Street New Wilmington, PA 16172 FBO: Marshall W. Finelli	N/A	Educational	Scholarship	2,812.00
				11,250.00
GRAND TOTAL:				<u>95,170.00</u>