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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2010

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

For calendar year 2010, or tax year beginning

, 2010, and ending

, 20

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

Name of foundation

LUPKE FOUNDATION INC
C/O PNC BANK NA

A Employer identification number

35-6017808

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

P O BOX 94651

Room/suite

B Telephone number (see page 10 of the instructions)

(216) 257-4699

City or town, state, and ZIP code

CLEVELAND, OH 44101

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

I Fair market value of all assets at end

of year (from Part II, col. (c), line

16) ▶ \$ 1,275,074.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	4,953.			
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 Dividends and interest from securities	33,069.	33,069.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-10,580.			
b Gross sales price for all assets on line 6a	104,064.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	27,442.	33,069.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 1	700.	NONE	NONE	700.
c Other professional fees (attach schedule) STMT 2	12,220.	9,864.		2,356.
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	2,527.	116.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT 4	857.			857.
24 Total operating and administrative expenses. Add lines 13 through 23	16,304.	9,980.	NONE	3,913.
25 Contributions, gifts, grants paid	54,077.			54,077.
26 Total expenses and disbursements. Add lines 24 and 25	70,381.	9,980.	NONE	57,990.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-42,939.			
b Net investment income (if negative, enter -0-)		23,089.		
c Adjusted net income (if negative, enter -0-)				

Revenue

Operating and Administrative Expenses

416

STMT 1
STMT 2
STMT 3
STMT 4

SCANNED MAY 13 2011

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	16,057.	6,938.	6,938.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	577,725.	582,496.	489,525.
	c	Investments - corporate bonds (attach schedule)	421,261.	421,261.	778,611.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	1,015,043.	1,010,695.	1,275,074.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances	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 and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds	1,015,043.	1,010,695.	
	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)	1,015,043.	1,010,695.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,015,043.	1,010,695.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,015,043.
2	Enter amount from Part I, line 27a	2	-42,939.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	38,592.
4	Add lines 1, 2, and 3	4	1,010,696.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	1.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,010,695.

Form 990-PF (2010)

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 SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FM 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					
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	-10,580.	
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		

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	48,076.	1,140,728.	0.04214501617
2008	41,625.	1,310,947.	0.03175185572
2007	82,196.	1,448,265.	0.05675480661
2006	60,325.	1,407,456.	0.04286102017
2005	65,126.	1,368,477.	0.04759013122
2 Total of line 1, column (d)			2 0.22110282989
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 0.04422056598
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 1,228,369.
5 Multiply line 4 by line 3			5 54,319.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 231.
7 Add lines 5 and 6			7 54,550.
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 57,990.

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

1a 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 ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	231.
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	
3 Add lines 1 and 2		3	231.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	231.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	635.	
b Exempt foreign organizations-tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	635.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	404.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax	11	404. Refunded	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation \$ (2) On foundation managers \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) STMT 7		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2010)

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?	13	X	
Website address PNC BANK NA Telephone no (216) 257-4699				
Located at P O BOX 94651, CLEVELAND, OH ZIP + 4 44101-4651				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
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 N/A				X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?		
1b	Organizations relying on a current notice regarding disaster assistance check here.		
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?		X
1c			
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions)		X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)		
3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X
4b			

Form 990-PF (2010)

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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐
- c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870
- 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

Form 990-PF (2010)

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

Form 990-PF (2010)

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	1,247,075.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,247,075.
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	NONE
3	Subtract line 2 from line 1d	3	1,247,075.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	18,706.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,228,369.
6	Minimum investment return. Enter 5% of line 5	6	61,418.

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	61,418.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	231.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	231.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	61,187.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	61,187.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	61,187.

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	57,990.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	57,990.
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)	5	231.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	57,759.

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				61,187.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			41,437.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	NONE			
d From 2008	NONE			
e From 2009	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 57,990.				
a Applied to 2009, but not more than line 2a			41,437.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)	NONE			
d Applied to 2010 distributable amount				16,553.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions		NONE		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				44,634.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2006	NONE			
b Excess from 2007	NONE			
c Excess from 2008	NONE			
d Excess from 2009	NONE			
e Excess from 2010	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling

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

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2010	(b) 2009	(c) 2008	(d) 2007	
2a 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 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:

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
SEE STATEMENT 15				
Total			► 3a	54,077.
<i>b Approved for future payment</i>				
Total			► 3b	

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 _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	33,069.	
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	-10,580.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory . .					
11 Other revenue: a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)				22,489.	
13 Total. Add line 12, columns (b), (d), and (e)				22,489.	22,489.

(See worksheet in line 13 instructions on page 29 to verify calculations)

Line No.

Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)

NOT APPLICABLE

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					93.	
392.00		392.27 BLACKROCK LIQUIDITY FDS FEDFD PROPERTY TYPE: SECURITIES 392.00					12/29/2009	01/20/2010
2,877.00		2876.76 BLACKROCK LIQUIDITY FDS FEDFD PROPERTY TYPE: SECURITIES 2,877.00					12/29/2009	01/25/2010
11,959.00		320. BP AMOCO PLC-SPONS ADR PROPERTY TYPE: SECURITIES 6,380.00					12/17/1987	06/07/2010
19,012.00		700. LINEAR TECHNOLOGY CORP COM PROPERTY TYPE: SECURITIES 25,939.00					VAR	06/09/2010
8,453.00		360. MICROSOFT CORP PROPERTY TYPE: SECURITIES 10,632.00					02/28/2002	06/30/2010
6,552.00		130. STRYKER CORP PROPERTY TYPE: SECURITIES 5,323.00					10/20/2005	06/30/2010
22,280.00		800. WALGREEN COMPANY PROPERTY TYPE: SECURITIES 27,200.00					12/28/2001	08/12/2010
3,453.00		275. VESTAS WIND SYSTEMS UNSP ADR PROPERTY TYPE: SECURITIES 6,419.00					09/24/2009	09/02/2010
9,104.00		725. VESTAS WIND SYSTEMS UNSP ADR PROPERTY TYPE: SECURITIES 17,460.00					VAR	09/02/2010
2,930.00		230. VESTAS WIND SYSTEMS UNSP ADR PROPERTY TYPE: SECURITIES 5,368.00					09/24/2009	09/03/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
4,803.00		35. W.W. GRAINGER INC PROPERTY TYPE: SECURITIES 1,109.00					10/25/1995 3,694.00	12/20/2010
5,092.00		155. STARBUCKS CORP PROPERTY TYPE: SECURITIES 337.00					02/09/1996 4,755.00	12/20/2010
7,064.00		145. ACCENTURE PLC CLASS A ISIN IE00B4BN PROPERTY TYPE: SECURITIES 5,208.00					02/14/2008 1,856.00	12/20/2010
TOTAL GAIN(LOSS)							----- -10,580. =====	

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
PNC BANK, NA	700.			700.
TOTALS	700.	NONE	NONE	700.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
CUSTODIAN & MANAGEMENT FEE	4,712.	2,356.	2,356.
WILLIAM BLAIR & COMPANY LLC	7,508.	7,508.	
	-----	-----	-----
TOTALS	12,220.	9,864.	2,356.
	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	116.	116.
FEDERAL TAX PAYMENT - PRIOR YR	1,776.	
FEDERAL ESTIMATES - PRINCIPAL	635.	
	-----	-----
TOTALS	2,527.	116.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
----------------------	--------------------------------------------------	---------------------------------

INSURANCE PREMIUM	643.	643.
MISCELLANEOUS EXPENSE	214.	214.

TOTALS	----- 857.	----- 857.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
ADJ. TRADE/SETTLE DATE PRIOR YR	38,330.
ACCRUED INT PURCHASED IN PR YR FOR CUR YEAR	262.

TOTAL	38,592.
	=====

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

ROUNDING ADJUSTMENT

1.

TOTAL

1.
=====

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

IN

LUPKE FOUNDATION INC

35-6017808

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

=====

OFFICER NAME:

DUANE E LUPKE

ADDRESS:

1407 HAWTHORNE ROAD

FT WAYNE, IN 46802

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 5

STATEMENT 8

LUPKE FOUNDATION INC
FORM 990PF, PART XV - LINES 2a - 2d
=====

35-6017808

RECIPIENT NAME:

KEVIN MCMANAMON, PNC BANK, NA

ADDRESS:

1900 EAST 9TH STREET

CLEVELAND, OH 44114

RECIPIENT'S PHONE NUMBER: 216-222-5853

FORM, INFORMATION AND MATERIALS:

WRITTEN REQUEST SHOULD INCLUDE THE PURPOSE FOR WHICH THE GRANT WILL BE
USED AND A COPY OF THE ORGANIZATION'S IRS EXEMPTION LETTER.

SUBMISSION DEADLINES:

NONE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NONE

RECIPIENT NAME:
ACRES LAND TRUST
ADDRESS:
1802 CHAPMAN RD
HUNTERSTOWN, IN 46748
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
FORT WAYNE MUSEUM OF ART
C/O CHARLES A. SHEPARD, III
ADDRESS:
311 E MAIN ST
FORT WAYNE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
ARTLINK
ADDRESS:
437 E BERRY ST., SUITE 302
FORT WAYNE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
FORT WAYNE PHILHARMONIC
PRESCHOOL PROGRAM
ADDRESS:
2340 FAIRFIELD AVE
FORT WAYNE, IN 46807
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
CONCORDIA HIGH SCHOOL
ADDRESS:
1601 ST JOE RIVER DRIVE
FORT WAYNE, IN 46805
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
FRANCIS & WALTER LUPKE MEMORIAL
SCHOLARSHIP
ADDRESS:
6104 MIDWOOD DR
FORT WAYNE, IN 46807
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
ST. MARY'S SOUP KITCHEN
ADDRESS:
442 E JEFFERSON BLVD
FORT WAYNE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
VINCENT HOUSE
ADDRESS:
2827 HOLTON AVE
FORT WAYNE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
YWCA--2001 WOMEN'S SHELTER
ADDRESS:
2000 1610 SPY RUN AVE
FORT WAYNE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
GREATER FORT WAYNE AVIATION MUSEUM
C/O ROGER MYERS
ADDRESS:
PO BOX 9573
FORT WAYNE, IN 46899
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:
FORT WAYNE BALLET INC
ADDRESS:
324 PENN AVE
FORT WAYNE, IN 46807
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 10,500.

RECIPIENT NAME:
UNIVERSITY OF ST FRANCIS
LUPKE GALLERY
ADDRESS:
2701 SPRING ST
FORT WAYNE, IN 46808
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
EMBASSY THEATRE FOUNDATION
ADDRESS:
125 WEST JEFFERSON BOULEVARD
FORT WAYNE, IN 46802
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
RESTORATION
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,877.

RECIPIENT NAME:
CLEAR LAKE TOWNSHIP LAND CONSERVANC
CLEAR LAKE TOWN HALL
ADDRESS:
5950 GECOWETS DRIVE
FREMONT, IN 46737
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
LUTHERAN LIFE VILLAGES
ADDRESS:
6701 S ANTHONY BOULEVARD
FORT WAYNE, IN 46816
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL SUPPORT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

LUPKE FOUNDATION INC

35-6017808

FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

ARTS UNITED OF GREATER FORT WAYNE

ADDRESS:

303 EAST MAIN STREET

FORT WAYNE, IN 46802

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

COMMUNITY HARVEST FOOD BANK

ADDRESS:

999 EAST TILLMAN ROAD

FORT WAYNE, IN 46816

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID:

54,077.

=====



LUPKE FOUNDATION INC AGENCY
CUSTODY STATEMENT

Account number 21-75-069-9452193

December 1, 2010 - December 31, 2010

Summary

Portfolio value

Income		Principal		Total	
Income on December 31	\$0.00	Principal on December 31	\$1,275,074.08	Total portfolio value on December 31	\$1,275,074.08
Income on December 1	0.00	Principal on December 1	1,265,421.99	Total portfolio value on December 1	1,265,421.99
Change in value	-	Change in value	\$9,652.09	Total change in value	\$9,652.09

Portfolio value by asset class

Principal	Value Dec 31	Value Dec 1	Change in value	Tax cost*
Cash equivalents	\$6,938.22	\$22,448.32	-\$15,510.10	\$6,938.22
Fixed income	489,525.25	498,908.00	- 9,382.75	421,260.62
Equities	778,610.61	744,065.67	34,544.94	582,496.12
Total	\$1,275,074.08	\$1,265,421.99	\$9,652.09	\$1,010,694.96

* We use tax cost to calculate the cost of your portfolio. When this information is not available for all assets, your portfolio's tax cost may be understated. To determine if we have tax cost information for all your assets, call Kevin McManamon your Account Advisor.



LUPKE FOUNDATION INC AGENCY
CUSTODY STATEMENT

Account number 21-75-069-9452193

December 1, 2010 - December 31, 2010

Detail

Portfolio - income

Cash equivalents

Mutual funds - money market

Description	Market value last period		Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Quantity		Current price per unit			Avg tax cost per unit	Unrealized gain/loss			
BLACKROCK LIQUIDITY FUNDS FED FUND ADMIN SHARES #U4				\$1 0000	0 01 %					\$0 02

Portfolio - principal

Cash equivalents

Mutual funds - money market

Description	Market value last period		Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Quantity		Current price per unit			Avg tax cost per unit	Unrealized gain/loss			
BLACKROCK LIQUIDITY FUNDS FED FUND ADMIN SHARES #U4	\$22,448 32 6,938 220		\$6,938 22 \$1 0000		0 55 %	\$6,938 22 \$1 00				\$0 42

Fixed income

Corporate bonds

Description (Cusip)	Market value last period		Current market value		% of total portfolio	Total tax cost		Current yield	Estimated annual income	Accrued income
	Quantity		Current price per unit			Avg tax cost per unit	Unrealized gain/loss			
CISCO SYSTEMS NTS 05 500% DUE 02/22/2016 RATING A1 (17275RAC6)	\$116,497 00 100,000		\$114,224 00 \$114 2240		8 96 %	\$93,089 00 \$93 09	\$21,135 00	4 82 %	\$5,500 00	\$1,970 83

Detail
**Fixed income
Corporate bonds**

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	price per unit							
IBM CORP NOTES 07 625% DUE 10/15/2018 RATING AA3 (459200GM7)	130,955 00 100,000		127,415 00 127 4150	10 00 %		104,023 00 104 02	23,392 00	5 99 %	7,625 00	1,609 72
KIMBERLY-CLARK NOTES 06 125% DUE 08/01/2017 RATING A2 (494368BB8)	118,931 00 100,000		116,516 00 116 5160	9 14 %		95,047 00 95 05	21,469 00	5 26 %	6,125 00	2,552 08
AT & T INC SR SEC 05 100% DUE 09/15/2014 RATING A2 (78387GAP8)	55,635 00 50,000		54,733 00 109 4660	4 30 %		53,817 00 107 63	916 00	4 66 %	2,550 00	750 83
Total corporate bonds			\$412,888.00	32.38 %		\$345,976.00	\$66,912.00	5.28 %	\$21,800.00	\$6,883.46

Agency bonds

Description (Cusip)	Market value last period	Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
		Quantity	price per unit							
JPMORGAN CHASE & CO FDIC GUARANTEED 02 125% DUE 06/22/2012 RATING AAA (481247AE4)	\$76,890 00 75,000		\$76,637 25 \$102 1830	6 02 %		\$75,284 62 \$100 38	\$1,352 63	2 08 %	\$1,593 75	\$39 84
Total fixed income			\$489,525.25	38.39 %		\$421,260.62	\$68,264.63	4.78 %	\$23,393.75	\$6,923.30

Detail

Equities
Stocks
Consumer discretionary

Description (Symbol)	Quantity	Current market value	Market value last period	% of total portfolio	Avg price per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
KOHL'S CORP (KSS)	25,671.10	\$24,724.70	\$25,671.10	1.94 %	\$54.3400	\$24,852.10	-\$127.40			
LKQ CORP (LKQX)	12,513.50	13,177.60	12,513.50	1.04 %	22.00	12,758.72	418.88			
STARBUCKS CORP (SBUX)	32,283.00	28,917.00	32,283.00	2.27 %	1,954.69	26,962.31	2,000.00	1.62 %	468.00	
Total consumer discretionary		\$66,819.30		5.24 %		\$39,565.51	\$27,253.79	0.70 %	\$468.00	

Consumer staples

Description (Symbol)	Quantity	Current market value	Market value last period	% of total portfolio	Avg price per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
COLGATE-PALMOLIVE CO (CL)	22,199.50	\$23,307.30	\$22,199.50	1.83 %	\$80.3700	\$22,334.44	\$972.86	2.64 %	\$614.80	
PROCTER & GAMBLE CO (PG)	18,748.49	19,749.31	18,748.49	1.55 %	64.3300	16,517.73	3,231.58	3.00 %	591.59	
WAL-MART STORES INC (WMT)	25,151.85	25,077.45	25,151.85	1.97 %	53.9300	25,258.05	-180.60	2.25 %	562.65	140.66
Total consumer staples		\$68,134.06		5.34 %		\$64,110.22	\$4,023.84	2.60 %	\$1,769.04	\$140.66

Energy

Description (Symbol)	Quantity	Current market value	Market value last period	% of total portfolio	Avg price per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
CIMAREX ENERGY CO (XEC)	28,189.00	\$30,985.50	\$28,189.00	2.44 %	\$88.5300	\$13,426.35	\$17,559.15	0.37 %	\$112.00	
SCHLUMBERGER LTD (SLB)	55,684.80	60,120.00	55,684.80	4.72 %	83.5000	44,402.54	15,717.46	1.01 %	604.80	151.20
SEDOL 2779201 ISIN AN8068571086	720	83.5000	720		61.67	13,098.26	40,507.74	1.04 %	554.40	
SUNCOR ENERGY INC (SU)	47,054.00	53,606.00	47,054.00	4.21 %	38.2900	9.36				
ISIN CA867224107 SEDOL B3NBOP5	1,400		1,400							
Total energy		\$144,711.50		11.35 %		\$70,927.15	\$73,784.35	0.88 %	\$1,271.20	\$151.20

Detail

Financial

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit		Avg tax cost per unit	Unrealized gain/loss				
AFFILIATED MANAGERS GROUP INC (AMG)	\$16,170.85	185	\$18,355.70	\$99.2200	1.44 %	\$12,429.65	\$5,926.05				
JPMORGAN CHASE & CO (JPM)	11,220.00	300	12,726.00	42.4200	1.00 %	12,510.00	216.00	0.48 %	60.00		
SCHWAB CHARLES CORP NEW (SCHW)	10,370.70	690	11,805.90	17.1100	0.93 %	12,627.00	- 821.10	1.41 %	165.60		
Total financial			\$42,887.60		3.36 %	\$37,566.65	\$5,320.95	0.53 %	\$225.60		

Health care

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit		Avg tax cost per unit	Unrealized gain/loss				
CAREFUSION CORP (CFN)	\$17,609.90	770	\$19,789.00	\$25.7000	1.56 %	\$19,618.65	\$170.35				
GILEAD SCIENCES INC (GILD)	19,710.00	540	19,569.60	36.2400	1.54 %	24,764.40	- 5,194.80				
IDEXX LABS INC (IDXX)	22,473.50	350	24,227.00	69.2200	1.91 %	19,061.49	5,165.51				
JOHNSON & JOHNSON (JNJ)	24,004.50	390	24,121.50	61.8500	1.90 %	23,086.16	1,035.34	3.50 %	842.40		
NUVASIVE INC (NUVA)	23,360.00	1,000	25,650.00	25.6500	2.02 %	12,635.20	13,014.80				
STRYKER CORP (SYK)	12,021.60	240	12,888.00	53.7000	1.02 %	9,827.45	3,060.55	1.35 %	172.80		43.20
TEVA PHARMACEUTICAL INDS LTD (TEVA)	24,519.60	490	25,543.70	52.1300	2.01 %	24,936.10	607.60	1.28 %	326.83		
Total health care			\$151,788.80		11.90 %	\$133,929.45	\$17,859.35	0.88 %	\$1,342.03		\$43.20

Detail

Industrials

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
DEVRY INC (DV)	17,176	\$17.176	400	\$47.9800	1.51 %	\$17,707.84	\$44.27	\$1,484.16	0.51 %	\$96.00	\$48.00
EXPEDITORS INTERNATIONAL (EXPDI)	27,508	\$28.392	00	\$28.392	2.23 %	18,304.00	10,088.00	0.74 %		208.00	
WASHINGTON INC	520	\$54.6000				35.20					
FASTENAL CO (FAST)	33,450	\$37.443	75	\$59.9100	2.94 %	24,418.75	39.07	13,025.00	1.41 %	525.00	
GRAINGER W W INC (GWW)	31,232	\$29.693	65	\$138.1100	2.33 %	6,812.81	31.69	22,880.84	1.57 %	464.40	
KNIGHT TRANSPORTATION INC (KNX)	21,304	\$20.995	00	\$19.0000	1.65 %	18,693.60	16.92	2,301.40	1.27 %	265.20	
Total Industrials				\$135,716.40	10.64 %	\$85,937.00		\$49,779.40	1.15 %	\$1,558.60	\$48.00

Information technology

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Avg tax cost per unit	Total tax cost	Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit							
ACCENTURE PLC CLASS A (ACN)	25,992	\$22.062	95	\$48.4900	1.74 %	\$16,079.33	\$35.34	\$5,983.62	1.86 %	\$409.50	
ISIN IE00B4BNMY34 SEDOL B4BNMY3	455	\$19.155	50	\$42.1000	1.51 %	16,536.98	36.35	2,618.52	0.77 %	145.60	
HEWLETT-PACKARD CO (HPQ)	26,267	\$29.026	40	\$27.9100	2.28 %	30,715.62	29.53	- 1,689.22	2.30 %	665.60	
MICROSOFT CORP (MSFT)	1,040	\$26.972	05	\$49.4900	2.12 %	23,747.49	43.57	3,224.56	1.54 %	414.20	
QUALCOMM INC (QCOM)	25,516	\$11.668	00	\$12.760	1.01 %	8,768.60	21.92	3,991.40			
SCANSOURCE INC (SCSC)	11,668	\$23.470	20	\$46.0200	1.85 %	23,779.94	46.63	- 309.74			
SILICON LABORATORIES INC (SLAB)	21,664	\$80	510								
Total information technology				\$133,447.10	10.47 %	\$119,627.96		\$13,819.14	1.23 %	\$1,634.90	



LUPKE FOUNDATION INC AGENCY
CUSTODY STATEMENT

Account number 21-75-069-9452193

December 1, 2010 - December 31, 2010

Detail

Materials

Description (Symbol)	Market value last period		Current market value		% of total portfolio	Total tax cost		Unrealized gain/loss	Current yield	Estimated annual income	Accrued income
	Quantity	price per unit	Quantity	price per unit		Avg tax cost per unit	Unrealized gain/loss				
PRAXAIR INC (PX)	14,267	\$14,797.85	155	\$95.4700	1.17 %	\$12,018.70	\$2,779.15	1.89 %	\$279.00		
THE SCOTTS MIRACLE-GRO COMPANY (SMG)	19,984	\$20,308.00	400	\$50.7700	1.60 %	18,813.48	1,494.52	1.97 %	400.00		
Total materials		\$35,105.85			2.75 %	\$30,832.18	\$4,273.67	1.93 %	\$679.00		
Total stocks		\$778,610.61			61.06 %	\$582,496.12	\$196,114.49	1.15 %	\$8,948.37		\$383.06
Total equities		\$778,610.61			61.06 %	\$582,496.12	\$196,114.49	1.15 %	\$8,948.37		\$383.06
Total portfolio		\$1,275,074.08			100.00 %	\$1,010,694.96	\$264,379.12	2.54 %	\$32,342.12		\$7,306.80