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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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 01-01-2010 , and ending 12-31-2010

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Name of foundation THE SPOTTS TRUST CHARLES HERMES TRUSTEE	**A Employer identification number** 47-6126112
Number and street (or P O box number if mail is not delivered to street address) PO BOX 366 — Room/suite	**B** Telephone number (see page 10 of the instructions) (402) 462-4141
City or town, state, and ZIP code HASTINGS, NE 68902	**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 ☐
H Check type of organization ☑ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation	**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 1,694,678 **J** Accounting method ☐ Cash ☐ Accrual ☑ Other (specify) MODIFIED CASH *(Part I, column (d) must be on cash basis.)*	**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

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

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	32,435	32,435		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	85,964			
	b	Gross sales price for all assets on line 6a 954,969				
	7	Capital gain net income (from Part IV, line 2)		85,964		
	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)	790	790		
	12	**Total.** Add lines 1 through 11	119,189	119,189		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	17,895	17,895		0
	c	Other professional fees (attach schedule)	23,365	23,365		0
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	859	859		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	10,969	10,969		0
	24	**Total operating and administrative expenses.** Add lines 13 through 23	53,088	53,088		0
	25	Contributions, gifts, grants paid	68,119			68,119
	26	**Total expenses and disbursements.** Add lines 24 and 25	121,207	53,088		68,119
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-2,018			
	b	**Net investment income** (if negative, enter -0-)		66,101		
	c	**Adjusted net income** (if negative, enter -0-)				

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Cat No 11289X Form **990-PF** (2010)

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	49,230	46,088	46,088
	2 Savings and temporary cash investments			
	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			
	10a Investments—U S and state government obligations (attach schedule)	21,909	25,301	26,116
	b Investments—corporate stock (attach schedule)	1,039,210	1,023,116	1,215,975
	c Investments—corporate bonds (attach schedule)	33,232	35,145	40,273
	11 Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	332,798	344,372	365,726
	14 Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	204	500	500
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,476,583	1,474,522	1,694,678
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)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	697,184	697,184	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29 Retained earnings, accumulated income, endowment, or other funds	779,399	777,338	
	30 **Total net assets or fund balances** (see page 17 of the instructions)	1,476,583	1,474,522	
	31 **Total liabilities and net assets/fund balances** (see page 17 of the instructions)	1,476,583	1,474,522	

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	1,476,583
2	Enter amount from Part I, line 27a	2	-2,018
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,474,565
5	Decreases not included in line 2 (itemize) ▶	5	43
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,474,522

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAINS DIVIDENDS	P		
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	953,260		869,005	84,255
b	1,709			1,709
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
a				84,255
b				1,709
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	85,964
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	86,890	1,363,248	0 063737
2008	116,219	1,738,683	0 066843
2007	107,627	2,782,434	0 038681
2006	101,720	2,240,890	0 045393
2005	99,486	2,114,447	0 047051

2	**Total** of line 1, column (d)	2	0 261705
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 052341
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,539,355
5	Multiply line 4 by line 3	5	80,571
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	661
7	Add lines 5 and 6	7	81,232
8	Enter qualifying distributions from Part XII, line 4	8	68,119

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

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ____________ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,322
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	1,322
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	1,322
6	Credits/Payments		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,322
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid.** ▶	10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
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?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NE			
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*	8b	Yes	
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*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MR CHARLES HERMES TRUSTEE Telephone no ▶(402) 462-4141

Located at ▶2ND ST JOSEPH AVE HASTINGS NE ZIP+4 ▶68901

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 |

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		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 ▶

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.

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 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?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
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 20 of the instructions)	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 ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		No

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? **7b**

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
CHARLES HERMES PO BOX 366 HASTINGS,NE 68902	TRUSTEE 5 00	0	0	0
DAVID BRANDT PO BOX 366 HASTINGS,NE 68902	TRUST ACCT 5 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				

Total number of other employees paid over $50,000 ▶ 0

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		

Total number of others receiving over $50,000 for professional services. . . . . ▶	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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	
2	
All other program-related investments See page 24 of the instructions	
3	
Total. Add lines 1 through 3. . . . . ▶	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	1,525,650
b	Average of monthly cash balances	1b	37,147
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	1,562,797
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0		
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1,562,797
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	23,442
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,539,355
6	**Minimum investment return.** Enter 5% of line 5	6	76,968

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	76,968
2a	Tax on investment income for 2010 from Part VI, line 5 — 2a: 1,322		
b	Income tax for 2010 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	1,322
3	Distributable amount before adjustments Subtract line 2c from line 1	3	75,646
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	75,646
6	Deduction from distributable amount (see page 25 of the instructions)	6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	75,646

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	68,119
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	68,119
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	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	68,119

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					75,646
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2010					
a From 2005.					
b From 2006.					
c From 2007.					
d From 2008.	20,694				
e From 2009.	18,814				
f Total of lines 3a through e.		39,508			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 68,119					
a Applied to 2009, but not more than line 2a				0	
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.					68,119
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).)*		7,527			7,527
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		31,981			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount—see 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)		0			
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		31,981			
10 Analysis of line 9					
a Excess from 2006. . . .					
b Excess from 2007. . . .					
c Excess from 2008. . . .	13,167				
d Excess from 2009. . . .	18,814				
e Excess from 2010. . . .					

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

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

	Tax year	Prior 3 years			
	(a) 2010	**(b)** 2009	**(c)** 2008	**(d)** 2007	**(e) Total**
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 organization had $5,000 or more in assets at any time during the year—see page 27 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))

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				68,119
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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	32,435	
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			14	730	
8 Gain or (loss) from sales of assets other than inventory			18	85,964	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a CLASS ACTION SETTLEMENT INCOME			01	60	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0		119,189	0

13 **Total.** Add line 12, columns (b), (d), and (e) **13** 119,189

(See worksheet in line 13 instructions on page 28 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 organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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

		Yes	No
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 of			
(1) Cash	1a(1)		No
(2) Other assets	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
(3) Rental of facilities, equipment, or other assets	1b(3)		No
(4) Reimbursement arrangements	1b(4)		No
(5) Loans or loan guarantees	1b(5)		No
(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

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

Sign Here

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

****** | 2011-03-28 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature: MICHAEL W WASSINGER CPA	Date: 2011-03-28	Check if self-employed ☐ / PTIN
Firm's name: MCDERMOTT AND MILLER PC		Firm's EIN
Firm's address: PO BOX 1317 HASTINGS, NE 689021317		Phone no (402) 462-4154

Additional Data

Software ID:
Software Version:
EIN: 47-6126112
Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HASTINGS COLLEGE 800 TURNER AVE HASTINGS, NE 68901	NONE		EDUCATION	11,811
HASTINGS SYMPHONY ORCHESTRA 2100 W 6TH HASTINGS, NE 68901	NONE		PROMOTION OF THE ARTS	3,000
SAINT MARK'S PRO-CATHEDRAL 422 N BURLINGTON HASTINGS, NE 68901	NONE		CHARITY	17,030
HASTINGS COMMUNITY FOUNDATION 800 W 3RD - RM 232 HASTINGS, NE 68901	NONE		CHARITY	10,448
SALVATION ARMY 400 S BURLINGTON HASTINGS, NE 68901	NONE		CHARITY	22,030
AMERICAN RED CROSS - MID RIVERS CHAPTER 415 N KANSAS AVE HASTINGS, NE 68901	NONE		CHARITY	500
HEARTLAND PET CONNECTION 1807 W J ST HASTINGS, NE 68901	NONE		CHARITY	500
CASA OF SOUTH CENTRAL NEBRASKA 2727 WEST 2ND ST HASTINGS, NE 68901	NONE		CHARITY	500
SPOUSAL ABUSESEXUAL ASSAULT CRISIS CENTER 220 S BURLINGTON AVE STE 4 HASTINGS, NE 68901	NONE		CHARITY	500
MARY LANNING MEMORIAL HOSPITAL - HEALTHY BEGINNINGS 715 N ST JOSEPH AVE HASTINGS, NE 68901	NONE		CHARITY	500
HASTINGS PUBLIC SCHOOLS - OPPORTUNITY FUND 1924 W A HASTINGS, NE 68901	NONE		CHARITY	500
YWCA - THE ZONE AFTER SCHOOL PROGRAM 604 N ST JOSEPH AVE HASTINGS, NE 68901	NONE		CHARITY	500
BIG BROTHERSBIG SISTERS 312 N LINCOLN AVE HASTINGS, NE 68901	NONE		CHARITY	300
Total . . . . ▶ 3a				68,119

TY 2010 Accounting Fees Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL ACCOUNTING FEES	15,495	15,495		0
BOOKKEEPING FEES	2,400	2,400		0

TY 2010 General Explanation Attachment

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Identifier	Return Reference	Explanation
COLUMN PURPOSE OF GRANT OR CONTRIBUTION	990-PF, PAGE 11, PART XV	TO SUPPORT AND FURTHER EACH ORGANIZATION'S TAX-EXEMPT PURPOSE

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491111004011

TY 2010 Investments Corporate Bonds Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Name of Bond	End of Year Book Value	End of Year Fair Market Value
KELLOGG CO MW +30BP NTS 6.600%	1,049	1,015
COCA COLA ENTERPRISES 6.125% DUE 8/15/11	1,047	1,035
SBC COMMUNICATIONS INC 5.875% DUE 8/15/12	1,093	1,077
GENERAL MILLS INC 6.000% DUE 2/15/12	0	0
DUKE ENERGY CORP 5.625% DUE 11/30/12	1,011	1,084
CATERPILLAR FINL SVCS 4.850% DUE 12/7/12	1,005	1,073
JOHN DEERE CAPITAL CORP 4.500%	998	1,070
AMERICAN EXPRESS CRD CORP 5.875% DUE 5/2/13	1,083	1,088
GOLDMAN SACHS GROUP INC 5.150%	991	1,077
PAC GAS & ELEC CO NTS 4.800% DUE 3/1/14	1,002	1,075
MORGAN STANLEY NTS 4.750% DUE 4/1/14	943	1,024
CITIGROUP INC NTS 5.000% DUE 9/15/14	1,880	2,069
BANK OF AMERICA CORP 5.125%	1,017	1,049
ENERGY TRANSFER PARTNERS 5.950%	978	1,097
TOTAL CAPITAL SA B/E 3.000% DUE 6/24/15	1,000	1,021
J P MORGAN CHASE & CO 5.150% DUE 10/1/15	981	1,058
BEAR STEARNS COS INC 5.300% DUE 10/30/15	934	1,085
CISCO SYSTEMS INC MW 5.500% DUE 2/22/16	1,067	1,141
EQUITY RESIDENTIAL PPTYS 5.125% DUE 3/15/16	891	1,079
CAPITAL ONE FINCL CORP NTS 6.150% DUE 9/1/16	1,022	1,083
ONEOK PARTNERS 6.150% DUE 10/1/16	1,026	1,124
CONCOPHILLIPS CDA FDG 5.625% DUE 10/15/16	1,035	1,137
COMCAST CORP NEW 6.500%	1,041	1,153
GENL ELEC CORP 5.625%	2,816	3,290
MARATHON OIL CORP NTS 5.900% DUE 3/15/18	0	0
XEROX CORP NTS B/E 6.350% 5/15/18	1,043	1,127
MCDONALDS CORP 5.000% DUE 2/1/19	1,031	1,094
AOL TIME WARNER INC 7.625% DUE 4/15/31	785	1,216
UNITEDHEALTH GROUP INC 5.800% DUE 3/15/36	803	1,015
VIACOM INC NTS 6.875%	1,557	2,295
EMBARQ CORP NTS 7.995% DUE 6/1/36	905	1,092
VODAFONE GROUP PLC 6.150% DUE 2/27/37	1,704	2,141
ANHEUSER BUSCH COS INC 6.45% DUE 9/1/37	1,407	2,289

TY 2010 Investments Corporate Stock Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AARON RENTS INC	1,152	1,284
ACTUANT CORP NEW CL A	1,903	2,634
AIRGAS INC	0	0
APOLLO INVESTMENT CORP	1,910	2,149
ARENA RESOURCES INC	0	0
ARES CAPITAL CORP	2,053	2,455
ASPEN INSURANCE HOLDINGS LTD ORD	951	1,087
ASSOCIATED BANC CORP WISCONSIN	1,808	2,120
ASSURED GUARANTY LTD	0	0
AUTOLIV INC	0	0
BACORPSOUTH INC	0	0
BANK OF HAWAII CORP	1,225	1,274
BJ'S WHSL CLUB INC	0	0
BRIGHAM EXPLORATION CO	1,768	2,859
BUCYRUS INTL INC NEW	0	0
CACI INTL INC NEW	1,804	2,135
CHIMERA INVT CORP	0	0
CLECO CORP	1,929	2,152
CNO FINANCIAL GROUP INC COM	1,915	2,386
CONCHO RESOURCES INC	0	0
CONSECO INC NEW	0	0
CONSOLIDATED GRAPHINCS INC	988	1,064
CORRECTIONS CORP OF AMERICA NEW	1,715	2,129
DANVERS BANCORP INC	0	0
DIAMOND HOSPITALITY CO REIT	1,304	1,691
E*TRADE FIANCIAL CORP	0	0
EL PASO ELECTRIC CO NEW	1,924	2,504
ENERSYS	1,349	1,444
FIFTH STREET FINANCIAL CORP	1,153	1,249
FIRST CASH FINANCIAL SERVICES	719	1,827

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FIRSTMERIT CORPORATION	1,800	1,859
GENERAL CABLE CORP	0	0
GMX RESOURCES INC	0	0
GOVERNMENT PROPERTIES INCOME TRUST REIT SBI	1,626	1,794
GRAFTECH INTL LTD	1,353	1,746
GYMBOREE CORP	0	0
HANESBRANDS INC	0	0
HANOVER INSURANCE GROUP INC	2,299	2,803
HCC INSURANCE HLDGS INC	2,290	2,691
HEXCEL CORP NEW	771	1,031
HILLENBRAND INC	0	0
JONES LANG LASALLE INC	0	0
KAYDON CORP	0	0
KBW INC	631	726
KEY ENERGY SERVICES INC	0	0
KILROY REALTY CORP	1,066	1,204
KRATON PERFORMANCE POLYMERS INC	563	929
LANDSTAR SYSTEMS INC	0	0
LASALLE HOTEL PROPERTIES SBI	1,256	1,531
LENNOX INTL INC	804	899
LINCOLN ELEC HOLDINGS NEW	971	1,371
LINDSAY CORP	0	0
LOUISIANA PACIFIC CORP	836	908
MCGRATH RENTCORP	644	603
MEDNAX INC	0	0
MF GLOBAL LTD	1,129	1,279
MFA MORTGAGE INVESTMENTS INC	0	0
MICROS SYSTEMS INC	0	0
MID AMER APARTMENT COMMUNITIES INC	879	1,016
MYR GROUP INC	806	1,050

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NICE SYSTEMS LTD SPON ADR	0	0
NORDSON CORP	0	0
NORTHWEST BANCSHARES INC MD COM	0	0
NORTHWESTERN CORP NEW	1,548	1,557
OASIS PETROLEUM INC	1,460	2,468
OIL STATES INTL INC	1,690	3,269
PACKAGING CORP OF AMERICA	1,922	2,532
PATTERSON COMPANIES INC	0	0
PHILLIPS VAN HEUSEN	1,296	2,457
PROSPERITY BANCSHARES INC	1,725	2,239
QLOGIC CORP	1,490	1,515
REGAL ENTERTAINMENT GROUP CL A	0	0
REGIS CORP MINN	0	0
RESOLUTE ENERGY CORP	1,225	1,461
ROBBINS & MYERS INC	0	0
SCOTTS MIRACLE GRO CO CL A	1,791	2,894
SENSIENT TECHNOLOGIES CORP	1,788	2,461
SILGAN HOLDINGS INC	2,470	3,044
SILICON LABORATORIES INC	1,282	1,427
SKYWORKS SOLUTIONS INC	513	1,031
SMITH A O CORP	758	1,028
SRA INTL INC CL A	1,785	1,902
SYBASE INC	0	0
SYNIVERSE HOLDINGS INC	0	0
TELEFLEX INC	1,839	1,991
TENNECO INC	1,223	2,181
TERRITORIAL BANCORP INC	0	0
THOMPSON CREEK METALS CO INC	1,669	2,193
TOWER GROUP INC	1,678	1,894
TOWERS WATSON & CO CL A	2,362	2,603

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TRANSDIGM GROUP INC	0	0
TRIQUINT SEMICONDUCTOR INC	569	1,075
TYLER TECHNOLOGIES INC	800	1,059
UNIT CORP	2,746	3,068
UNITED FINL BANCORP INC MD NEW	0	0
VALASSIS COMMUNICATIONS INC	1,792	1,779
VALIDUS HOLDINGS LTD	0	0
VALMONT INDUSTRIES INC	2,129	2,484
VANTAGE DRILLING CO ORD	0	0
VARIAN SEMICONDUCTOR EQUIPMENT ASSOC INC	0	0
WADDELL & REED FINANCIAL INC CL A	1,634	1,941
WALTER INDUSTRIES INC	0	0
WASHINGTON FEDERAL INC	2,077	2,386
WASTE CONNECTIONS INC	1,173	1,569
WATSON WYATT WORLDWIDE INC CL A	0	0
WEST PHARACEUTICAL SERVICES INC	908	1,154
WESTCO INTL INC	2,242	3,590
WILEY JOHN & SONS INC CL A	1,491	1,855
WOLVERINE WORLD WIDE INC	1,640	1,945
AMCOR LTD ADR NEW AU ADR	1,491	1,831
ASTELLAS PHARMA INC ADR	3,113	3,307
BANCO SANTANDER SA SPON ADR	2,204	2,045
BAYER A G SPON ADR	0	0
BG GROUP PLC SPON ADR	1,368	3,468
BNP PARIBAS SA ADR	0	0
BP PLC SPON ADR	5,186	3,578
CANON INC ADR JAPAN	3,741	5,339
CARREFOUR SA ADR	2,043	2,187
DEUTSCHE TELEKOM AG DE SPON ADR	5,141	3,776
ENI SPA IT SPON ADR	2,578	2,668

Name of Stock	End of Year Book Value	End of Year Fair Market Value
FOSTERS GROUP LTD NEW SPONS ADR	1,805	2,506
FRANCE TELECOM SA SPON ADR	3,118	3,204
GLAXO SMITHKLINE PLC ADR	7,058	5,334
HONG KONG ELEC HLDGS LTD	1,533	2,125
IBERDOLA SA SPON ADR	4,448	3,862
ING GROEP N V NL SPON ADR	4,899	2,418
KAO CORP REPSTG 10 SHS COM SPON ADR	4,662	4,679
KONINKLIJKE AHOLD NV NEW 2007	1,365	1,332
NATIONAL GRID TRANSCO PLC SPON ADR	1,880	1,509
NATL AUSTRALIA BANK LTD SPON ADR	0	0
NIPPON TELEG & TEL CORP SPON ADR	1,461	1,583
NOVARTIS AG SPON ADR	5,535	5,895
REED ELSEVIER NV NEW REPSTG 2 ORD SHS SPON ADR	3,372	2,563
ROYAL DUTCH SHELL PLC CL A SPON ADR	4,250	4,541
RWE AG ADR	3,526	3,651
SANOFI-AVENTIS SA SPON ADR	3,722	3,545
SASOL LTD SPON ADR	0	0
SEVEN & I HLDGS CO LTD ADR	3,330	3,896
SIEMENS A G SPON ADR	0	0
SINGAPORE TELECOM LTD NEW 2006 SPON ADR	2,937	3,040
SOCIETE GENERALE FRANCE SPONS ADR ADR	5,330	2,783
STORA ENSO OYJ REPSTG SER R SHS	0	0
TAIWAN SEMICONDUCTOR MFG CO LTD ADR	2,563	3,323
TAKEDA PHARMACEUTICAL CO	3,831	3,531
TELECOM CORP NEW ZEALAND LTD	1,947	1,084
TELEFONICA S A SPON ADR	3,524	4,926
TELSTRA CORP LTD (FINAL) ADR	3,651	3,315
TESCO PLC SPONS ADR UNITED KINGDOM	1,377	1,352
TOKIO MARINE HOLDINGS INC CPON ADR	3,913	3,848
TOTAL SA FRANCE SPON ADR	5,309	4,760

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TOYOTA MOTOR CORP NEW JAPAN SPON ADR	2,506	2,752
UNILEVER PLC AMER SHS NEW SPON ADR	4,288	5,775
UNTD OVERSEAS BK LTD SPONS ADR SINGAPORE	1,830	2,127
UPM KYMMENE CORP SPON ADR	0	0
VINCI SA ADR	1,885	2,007
VODAFONE GROUP PLC NEW SPON ADR	2,667	3,226
ZURICH FINANCIAL SVCS SPON ADR	2,026	2,227
ALEXANDRIA REAL ESTATE EQUITIES	943	1,099
AMB PPTY CORP	692	1,332
AMEICAN CAMPUS COMMUNITIES INC REITS	514	540
AVALONBAY COMMUNITIES INC SBI	1,868	3,489
BIOMED REALTY TRUST INC REITS	703	1,194
BOSTON PROPERTIES INC	2,548	3,616
BROOKFIELD PROPERTIES CORP CAD	740	754
CAMDEN PPTY TR SBI	1,052	2,051
CAMPUS CREST CMNTYS INC COM	364	407
CORESITE RLTY CORP COM REIT	355	300
CORPORATE OFFICE PPTYS NEW SBI	346	350
DCT INDUSTRIAL TRUST INC REIT	540	727
DEVELOPERS DIVERSIFIED REALTY CORP	836	1,127
DIGITAL REALTY TRUST INC REIT	451	670
DUPONT FABROS TECHNOLOGY INC	359	1,191
ENTERTAINMENT PROPERTIES TR	799	1,388
EQUITY LIFESTYLE PROPERTIES INC REIT	705	895
EQUITY RESIDENTIAL SBI	2,623	5,195
ESSEX PROPERTY TRUST INC	433	685
EXTRA SPACE STORAGE INC REITS	718	1,705
FEDERAL RLTY INV TR BI MD	1,484	2,104
FIRST POTOMAC REALTY TRUST SBI	996	1,278
HCP INC	2,111	3,127

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HEALTH CARE REIT INC	644	667
HOST HOTELS & RESORTS INC	1,342	2,984
HRPT PROPERTIES TRUST SBI	0	0
KILROY REALTY CORP	1,186	1,860
KIMCO REALTY CORP	0	0
KITE REALTY GROUP TRUST REITS	326	519
LIBERTY PROPERTY TRUST	1,277	1,883
MACERICH COMPANY	933	2,511
MACK-CALI REALTY CORP	0	0
NATIONAL RETAIL PROPERTIES INC REIT	682	928
NATIONWIDE HEALTH PPTY INC	1,962	2,547
OMEGA HEALTHCARE INV INC	978	1,571
PEBBLEBROOK HOTEL TR	734	772
PIEDMONT OFFICE RLTY TR INC CL A	618	765
PLUM CREEK TIMBER CO INC REIT	0	0
POST PROPERTIES INC	0	0
PUBLIC STORAGE INC	2,433	3,550
RAMCO-GERSHENSON PROPERTIES MD NEW SBI	539	598
REALTY INCOME CORP MD SBI	0	0
REGENCY CENTERS CORP	1,658	1,901
RETAIL OPPORTUNITY INVTS CORP COM	496	466
SIMON PPTY GROUP INC SBI	4,079	7,661
STARWOOD HOTELS & RESORTS WORLDWIDE INC NEW	525	1,216
TAUBMAN CENTERS INC	0	0
VORNADO REALTY TRUST	1,962	3,333
ABBOTT LABORATORIES	7,523	7,426
ADOBE SYSTEMS INC	0	0
AFLAC INC	0	0
AIR PRODUCTS & CHEMICALS INC	0	0
APPLE INC	5,352	9,032

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BANCO SANTANDER CENT HISPANO SPON ADR STD	7,521	6,486
BANK OF AMERICA CORP	6,524	5,843
BAXTER INTL INC	10,109	8,251
BOEING CO	6,124	7,374
CONAGRA FOODS INC	0	0
CONOCO PHILLIPS	9,418	10,147
DEERE & CO	6,323	9,302
DIAGEO PLC SPON ADR NEW	7,880	8,325
DOMINION RESOURCES INC VA NEW	0	0
DOW CHEMICAL COMPANY	7,979	9,457
EMC CORP MASS	7,933	12,183
EAST WEST BANCORP	3,926	5,748
EBAY INC	7,794	9,657
ELI LILLY & CO	7,255	6,272
FPL GROUP INC	0	0
GENTEX CORP	0	0
HEINZ H J CO COMMON	6,542	7,221
HERSHEY COMPANY	5,543	7,167
HESS CORPORATION	5,674	8,726
HOME DEPOT INC	6,796	8,975
HOSPIRA INC	6,327	8,242
INTL BUSINESS MACHINES CORP	10,174	12,475
INTUIT INC	5,580	9,170
JP MORGAN CHASE & CO	8,730	9,757
KELLOGG CO	0	0
L OREAL CO ADR	0	0
M&T BANK CORP	6,178	8,444
MITSUBISHI UFJ FINANCIAL GROUP INC ADR	8,202	6,752
MOLEX INC CL A	4,459	4,699
NEXTRA ENERGY INC	7,242	7,279

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NORSTROM INC	7,796	8,985
NORTHERN TRUST CORP	8,838	9,032
NORTHROP GRUMMAN CORP	7,731	8,940
ORACLE CORP	6,810	10,579
JC PENNEY CO INC	6,812	6,268
POLO RALPH LAUREN CORP CL A	4,868	8,319
QEP RESOURCES INC	3,505	4,938
QUESTAR CORP	4,146	4,857
SAFEWAY INC NEW	6,731	6,140
SCHWAB CHARLES CORP NEW	4,115	4,568
SPX CORP	5,278	6,720
TEXAS INSTRUMENTS INC	6,800	9,555
TIME WARNER INC NEW	6,358	7,399
UNILEVER N V ADR	6,319	7,316
VODAFONE GROUP PLC SPONS ADR NEW	7,192	8,196
WEATHERFORD INTL LTD NEW (BERMUDA)	8,682	8,618
ZIONS BANCORP	7,238	9,668
ABBOTT LABORATORIES	0	0
ACCENTURE LTD	0	0
ADOBE SYSTEMS INC	6,728	7,387
AEROPOSTALE INC	0	0
AIR PRODUCTS & CHEMICALS INC	0	0
ALLEGHENY TECHNOLOGIES INC	11,062	12,691
ALLERGAN INC	8,530	8,996
AMAZON.COM INC	11,914	17,280
AMERICAN EXPRESS COMPANY	0	0
AMERICAN TOWER CORP CL A	10,055	12,187
AMGEN INC	6,329	6,314
ANALOG DEVICES INC	0	0
APACHE CORP COMMON	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APOLLO GROUP INC CL A	0	0
APPLE INC	16,732	36,127
AUTOZONE INC	0	0
AVON PRODUCTS INC	0	0
BANK OF AMERICA CORP	0	0
BAXTER INTERNATIONAL INC	0	0
BECTON DICKINSON & CO	0	0
BEST BUY CO INC	0	0
BOEING CO	11,736	11,421
BORG WARNER INC	5,547	8,177
BROADCOM CORP CL A	0	0
CAMERON INTERNATIONAL CRP	6,028	7,356
CANADIAN NATURAL RESOURCES LTD	10,384	13,370
CATERPILLAR INC	7,221	9,741
CELGENE CORP	8,555	8,575
CHECK POINT SOFTWARE TECH LTD	7,683	9,900
CISCO SYSTEMS INC	6,824	5,988
CITRIX SYSTEM INC	13,828	17,239
CME GROUP INC	5,651	5,792
COACH INC	3,651	5,642
COCA-COLA COMPANY	14,115	15,982
COGNIZANT TECHNOLOGY SOLUTIONS CORP CL A	0	0
COLGATE-PALMOLIVE CO	5,229	5,626
CORNING INC	6,962	7,515
COVIDIEN LTD	5,915	5,571
CTRIP.COM INTERNATIONAL LTD ADR	5,295	4,571
CUMMINS INC	7,318	11,331
DANAHER CORP	5,263	6,274
DELTA AIR LINES INC NEW	0	0
DENBURY RESOURCES INC NEW	2,594	2,959

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DIRECTV CL A COMMON	0	0
DOLLAR TREE STORES	0	0
EMC CORP MASS	5,767	8,198
EATON CORPORATION	0	0
EBAY INC	0	0
ELI LILY & CO	0	0
EMERSON ELECTRIC CO	4,997	6,460
EOG RESOURCES INC	7,594	7,039
EXPRESS SCRIPTS INC CL A	5,677	6,054
FLOWSERVE CORP	0	0
FORD MOTOR CO	0	0
FRANKLIN RESOURCES INC	0	0
FREEPORT-MCMORAN COPPER & GOLD INC CL B	17,714	22,217
F5 NETWORKS INC	2,790	4,165
GILEAD SCIENCES INC	0	0
GOLDMAN SACHS GROUP INC	0	0
GOOGLE INC CL A	0	0
H & R BLOCK	0	0
HEWITT ASSOCIATES INC	0	0
HEWLETT-PACKARD COMPANY	0	0
ILLINOIS TOOL WORKS INC	0	0
INGERSOLL-RAND PLC	0	0
INTEL CORP	0	0
INTERNATIONAL BUSINESS MACHINE CORP	0	0
INVESCO PLC	0	0
ITT EDUCATIONAL SERVICES INC	0	0
JOHNSON & JOHNSON	0	0
JOHNSON CONTROLS INC	0	0
JOY GLOBAL INC	0	0
JP MORGAN CHASE & CO	5,619	5,812

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JUNIPER NETWORK INC	5,438	5,833
KIMBERLY-CLARK CORP	0	0
LABORATORY CORP OF AMER HLDGS	4,966	5,539
LOCKHEED MARTIN CORP	0	0
LOWES COMPANIES INC	0	0
MARVELL TECHNOLOGY GROUP LTD	0	0
MASTERCARD INC CL A	0	0
MCDONALD'S CORP	9,919	10,209
MCGRAW-HILL COMPANIES INC	0	0
MCKESSON CORPORATION	0	0
MEAD JOHNSON NUTRITION CO CL A	6,594	7,844
MICROSOFT CORP	0	0
MOTOROLA INCORPORATED	0	0
NATIONAL OILWELL VARCO INC	0	0
NETAPP INC	6,587	8,244
NETFLIX.COM INC	12,086	14,232
NOBLE ENERGY INC	0	0
NORDSTROM INC	5,093	5,848
OCCIDENTAL PETE CORP	0	0
ORACLE CORPORATION	17,929	21,660
OWENS ILLINOIS INC NEW	0	0
PARKER HANNIFIN CORP	0	0
PEPSICO	0	0
PETROLEO BRASILEIRO - SPON ADR - PETROBRAS	0	0
PHILIP MORRIS INTERNATIONAL INC	0	0
POTASH CORP OF SASKATCHEWAN INC	7,989	8,825
PRAXAIR INC	0	0
PRECISION CASTPARTS CORP	9,640	10,441
PRICELINE.COM INC COM NEW	4,834	9,190
PROCTER & GAMBLE CO	7,986	8,427

Name of Stock	End of Year Book Value	End of Year Fair Market Value
QUALCOMM INC	0	0
RANGE RESOURCES CORP	4,674	4,633
RAYTHEON COMPANY	0	0
ROCKWELL COLLINS	9,227	8,972
ROSS STORES INC	0	0
SALESFORCE.COM	6,957	9,768
SANDISK CORPORATION	5,468	5,634
SCHLUMBERGER LTD	7,213	8,851
SOUTHWESTERN ENERGY CO	4,008	3,893
ST. JUDE MEDICAL INC	0	0
STAPLES INC	0	0
STARBUCKS CORP	8,717	10,539
SUNCOR ENERGY INC NEW	0	0
TARGET CORP	7,383	8,178
TD AMERITRADE HOLDING INC	0	0
TEVA PHARMACEUTICAL ADR INDS LTD	0	0
TEXAS INSTRUMENTS INC	4,891	6,013
TIFFANY & CO NEW	0	0
TIME WARNER INC NEW	0	0
TJX COS INC NEW	0	0
TRANSOCEAN INC	0	0
TYCO INTERNATIONAL LTD SHS	0	0
UNION PACIFIC CORP	0	0
UNITED PARCEL SERVICE - B	0	0
UNITED TECHNOLOGIES CORP	4,923	5,353
UNITEDHEALTH GROUP INC	9,475	10,147
V F COPRORATION	6,554	6,894
VISA INC CL A	6,234	6,264
WALMART STORES INC	0	0
WELLPOINT INC	0	0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WESTERN DIGITAL CORP	0	0
WESTERN UNION CO	0	0
WYNN RESORTS LTD	0	0
YAHOO INC	0	0
3M CO	9,721	10,270

TY 2010 Investments Government Obligations Schedule

Name:	THE SPOTTS TRUST CHARLES HERMES TRUSTEE
EIN:	47-6126112
US Government Securities - End of Year Book Value:	25,301
US Government Securities - End of Year Fair Market Value:	26,116
State & Local Government Securities - End of Year Book Value:	0
State & Local Government Securities - End of Year Fair Market Value:	0

TY 2010 Investments - Other Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ISHARES TRUST RUSSELL 2000 VALUE INDEX FD	AT COST	3,624	3,910
LOOMIS SAYLES SECURITIZED ASSET	AT COST	56,842	61,473
LOOMIS SAYLES HIGH INCOME OPOORTUNITIES	AT COST	51,013	52,968
BLACKROCK US OPPORTUNITIES PORTFOLIO CLASS C	AT COST	25,384	35,730
BLACKROCK GLOBAL ALLOCATION FD INC CL C	AT COST	52,605	56,289
EUROPACIFIC GROWTH FUND CLASS C	AT COST	31,112	29,305
FIDELITY ADVISOR LEVERAGED COMPANY STOCK FD CL C	AT COST	9,132	10,115
FIRST EAGLE GLOBAL FUND CLASS C	AT COST	53,766	60,802
MUTUAL SERIES FD INC QUEST CLASS C	AT COST	32,955	28,746
MAINSTAY LARGE CAP GROWTH FD CL C	AT COST	27,939	26,388
FRANKLIN MUTUAL QUALIFIED FUND CLASS C	AT COST	0	0

TY 2010 Other Assets Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED DIVIDENDS RECEIVABLE	204	500	500

TY 2010 Other Decreases Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Description	Amount
2009 FEDERAL INCOME TAX EXPENSE	43

TY 2010 Other Expenses Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	121	121		0
MISCELLANEOUS	10,848	10,848		0

TY 2010 Other Income Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
UBS FINANCIAL SVCS - NONDIVIDEND DISTRIBUTION	23	23	23
UBS FINANCIAL SVCS - NONDIVIDEND DISTRIBUTION	35	35	35
UBS FINANCIAL SVCS - NONDIVIDEND DISTRIBUTION	605	605	605
WELLS FARGO ADVISORS - NONDIVIDEND DISTRIBUTION	67	67	67
CLASS ACTION SETTLEMENT INCOME	60	60	60

TY 2010 Other Professional Fees Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT BROKER AND MONEY MANAGER FEES	23,365	23,365		0

TY 2010 Taxes Schedule

Name: THE SPOTTS TRUST CHARLES HERMES TRUSTEE

EIN: 47-6126112

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAX	859	859		0