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Form 990-PF

Return of Private Foundation  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

2010

Department of the Treasury  
Internal Revenue Service

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

For calendar year 2010, or tax year beginning 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  
HILLSDALE FUND INC

Number and street (or P O box number if mail is not delivered to street address)  
C/O PIEDMONT FIN TRUST CO BOX 20124

Room/suite

City or town, state, and ZIP code  
GREENSBORO, NC 27420

A Employer identification number  
56-6057433

B Telephone number (see page 10 of the instructions)  
(336) 274-5471

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 ☐

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) ☒ \$ 29,475,740

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify)   
(Part I, column (d) must be on cash basis.)

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)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	19,436			
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	3 Interest on savings and temporary cash investments	115	115		
	4 Dividends and interest from securities. . . . .	186	562,085		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	0			
	b Gross sales price for all assets on line 6a _____				
	7 Capital gain net income (from Part IV , line 2) . . . .		826,438		
	8 Net short-term capital gain . . . . .				
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold . . . . .				
	c Gross profit or (loss) (attach schedule) . . . . .				
	11 Other income (attach schedule) . . . . .	<input checked="" type="checkbox"/> 826,434	6,154		
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	846,171	1,394,792		
	13 Compensation of officers, directors, trustees, etc	15,000			15,000
	14 Other employee salaries and wages . . . . .	58,908			58,908
	15 Pension plans, employee benefits . . . . .	2,636			2,636
	16a Legal fees (attach schedule) . . . . .				
	b Accounting fees (attach schedule) . . . . .				
	c Other professional fees (attach schedule) . . . . .	<input checked="" type="checkbox"/> 401	401		
	17 Interest . . . . .	361	57,207		361
	18 Taxes (attach schedule) (see page 14 of the instructions)	<input checked="" type="checkbox"/> 3,401	20,655		
	19 Depreciation (attach schedule) and depletion . . . .	<input checked="" type="checkbox"/> 0			
	20 Occupancy . . . . .	32,682			32,705
	21 Travel, conferences, and meetings . . . . .	4,153			4,153
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . .	<input checked="" type="checkbox"/> 143,519	397,217		46,687
	24 <b>Total operating and administrative expenses.</b>				
	Add lines 13 through 23 . . . . .	261,061	475,480		160,450
	25 Contributions, gifts, grants paid . . . . .	1,107,890			1,107,890
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,368,951	475,480		1,268,340
	27 Subtract line 26 from line 12				
	a <b>Excess of revenue over expenses and disbursements</b>	-522,780			
	b <b>Net investment income</b> (if negative, enter -0-)		919,312		
	c <b>Adjusted net income</b> (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing . . . . .	16,237	59,623	59,623
	2	Savings and temporary cash investments . . . . .	223,677	157,514	157,514
	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)			
	b	Investments—corporate stock (attach schedule) . . . . .			
	c	Investments—corporate bonds (attach schedule). . . . .	4,760	4,760	66
	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 ▶ _____)	24,596,714	24,389,258	29,258,537	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	24,841,388	24,611,155	29,475,740	
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	
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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	24,841,388	24,611,155	
	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) . . . . .	24,841,388	24,611,155	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	24,841,388	24,611,155	

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 24,841,388
2	Enter amount from Part I, line 27a . . . . .	2 -522,780
3	Other increases not included in line 2 (itemize) ▶ _____	3 1,118,981
4	Add lines 1, 2, and 3 . . . . .	4 25,437,589
5	Decreases not included in line 2 (itemize) ▶ _____	5 826,434
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6 24,611,155

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				
(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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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	826,438
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	1,525,715	24,182,211	0 06309
2008	1,760,317	31,735,859	0 05547
2007	1,447,664	37,310,914	0 03880
2006	1,553,511	34,575,697	0 04493
2005	1,404,024	32,810,821	0 04279
2 Total of line 1, column (d). . . . .			2 0 24508
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 04902
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5. . . . .			4 27,063,011
5 Multiply line 4 by line 3. . . . .			5 1,326,521
6 Enter 1% of net investment income (1% of Part I, line 27b). . . . .			6 9,193
7 Add lines 5 and 6. . . . .			7 1,335,714
8 Enter qualifying distributions from Part XII, line 4. . . . .			8 1,268,340
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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)			
1aExempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
bDomestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	18,386
cAll other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	
3Add lines 1 and 2. . . . .		3	18,386
4Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	18,386
6Credits/Payments			
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	12,222
b	Exempt foreign organizations—tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	17,000
d	Backup withholding erroneously withheld . . . . .	6d	
7Total credits and payments Add lines 6a through 6d. . . . .		7	29,222
8Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached		8	442
9Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	
10Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	10,394
11Enter the amount of line 10 to be Credited to 2011 estimated tax  10,394 Refunded		11	

Part VII-AStatements Regarding Activities			
1aDuring 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? . . . . .			YesNo
bDid 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.		1a1b	NoNo
cDid the foundation file Form 1120-POL for this year?. . . . .		1c	No
dEnter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation  \$ _____ (2) On foundation managers  \$ _____			
eEnter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____			
2Has 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
3Has 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
4aDid the foundation have unrelated business gross income of \$1,000 or more during the year?. . . . .		4a	Yes
bIf "Yes," has it filed a tax return on Form 990-T for this year?. . . . .		4b	Yes
5Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . If "Yes," attach the statement required by General Instruction T.		5	No
6Are 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
7Did 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
8aEnter the states to which the foundation reports or with which it is registered (see page 19 of the instructions)  NC _____			
bIf 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
9Is 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
10Did 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? Website address <b>N/A</b>	13	Yes	
14	The books are in care of <b>PIEDMONT FINANCIAL TRUST CO</b> Telephone no <b>(336) 274-5471</b> Located at <b>701 GREEN VALLEY RD GREENSBORO NC</b> ZIP+4 <b>27408</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> 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.			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? ( <b>Exception.</b> 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 <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b		No
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? If "Yes," list the years 20____, 20____, 20____, 20____ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions ).	2b		No
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? <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? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.</i> )	3b		No
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

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?

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

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 Additional Data Table				

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
MARY SCOTT PO BOX 20124 GREENSBORO, NC 27420	GRANTS COORDINATOR 20 00	59,973	2,646	

Total

number of other employees paid over \$50,000.

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Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (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
PIEDMONT FINANCIAL TRUST COMPANY	ACCOUNTING	129,110
PO BOX 20124		
GREENSWBORO, NC 27420		
Total number of others receiving over \$50,000 for professional services. . . . .		

Part IX-A Summary of Direct Charitable Activities	
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	0
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. . . . .	



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	27,148,027
b	Average of monthly cash balances. . . . .	1b	327,111
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	27,475,138
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	
3	Subtract line 2 from line 1d. . . . .	3	27,475,138
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	412,127
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	27,063,011
6	Minimum investment return. Enter 5% of line 5. . . . .	6	1,353,151

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	1,353,151
2a	Tax on investment income for 2010 from Part VI, line 5. . . . .	2a	18,386
b	Income tax for 2010 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	18,386
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	1,334,765
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	
5	Add lines 3 and 4. . . . .	5	1,334,765
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	1,334,765

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	1,268,340
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	
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	1,268,340
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	1,268,340
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			
2	Undistributed income, if any, as of the end of 2010			
a	Enter amount for 2009 only. . . . .			
b	Total for prior years 20____, 20____, 20____			
3	Excess distributions carryover, if any, to 2010			
a	From 2005. . . . .			
b	From 2006. . . . .			
c	From 2007. . . . .			
d	From 2008. . . . .			
e	From 2009. . . . .			
f	Total of lines 3a through e. . . . .			
4	Qualifying distributions for 2010 from Part XII, line 4 ▶ \$ 1,268,340			
a	Applied to 2009, but not more than line 2a			
b	Applied to undistributed income of prior years (Election required—see page 26 of the instructions)			
c	Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .			
d	Applied to 2010 distributable amount. . . . .			
e	Remaining amount distributed out of corpus			
5	Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)			
6	Enter the net total of each column as indicated below:			
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b	Prior years' undistributed income Subtract line 4b from line 2b. . . . .			
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .			
d	Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions. . .			
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. . . . .			
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). . . . .			
8	Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .			
9	Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a. . . . .			
10	Analysis of line 9			
a	Excess from 2006. . . . .			
b	Excess from 2007. . . . .			
c	Excess from 2008. . . . .			
d	Excess from 2009. . . . .			
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)

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.	Tax year	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	(d) 2007	
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) )

MARGARET R WHITE

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

MARY SCOTT HILLSDALE FUND INC  
PO BOX 20124  
GREENSBORO, NC 27420  
(336) 274-5471

b

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

COMPLETED APPLICATION WITH A COPY OF INTERNAL REVENUE SERVICE EXEMPTION LETTER

c

Any submission deadlines

DEADLINES VARY EACH YEAR, ONE IN SPRING AND ONE IN FALL

d

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

NONE

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total . . . . .			▶ 3a	1,107,890
b Approved for future payment				
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	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments			14	115	
<b>4</b> Dividends and interest from securities. . . . .			14	186	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .	532000	102,613	16	723,821	
<b>8</b> Gain or (loss) from sales of assets other than inventory					
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . .		102,613		724,122	
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .			<b>13</b>		826,735

(See worksheet in line 13 instructions on page 28 to verify calculations )

[illegible]

Part XVII

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

1

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

a

Transfers from the reporting foundation to a noncharitable exempt organization 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
<div><div>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.</div><div><div><div>*****</div><div>Signature of officer or trustee</div></div><div><div>2011-10-21</div><div>Date</div></div><div><div>*****</div><div>Title</div></div></div></div>		
<div><div>Paid Preparer's Use Only</div><div><div>Preparer's Signature</div><div>Laura Bennett</div></div></div>	<div><div>Date</div></div>	<div><div>Check if self-employed <input type="checkbox"/></div><div>PTIN</div></div>
<div><div>Firm's name</div><div>PIEDMONT FINANCIAL TRUST CO</div><div>PO BOX 20124</div></div>	<div><div>Firm's EIN</div></div>	<div><div>Phone no (336) 574-8669</div></div>
<div><div>Firm's address</div><div>GREENSBORO, NC 274200124</div></div>		

Sign Here

Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No 1545-0047

2010

Name of organization HILLSDALE FUND INC	Employer identification number 56-6057433
--	--

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)( ) (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.  
**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule—

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . . ▶ \$ \_\_\_\_\_

**Caution.** An Organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer “No” on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

<b>Name of organization</b> HILLSDALE FUND INC	<b>Employer identification number</b> 56-6057433
---	---

Part I

Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	L RICHARDSON JR CH LEAD TR P O BOX 20124  GREENSBORO, NC 27420	\$ 19,436	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>  (Complete Part II if there is a noncash contribution )



Name of organization HILLSDALE FUND INC	Employer identification number 56-6057433
--	--

Part II Noncash Property (see Instructions)			
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization HILLSDALE FUND INC	Employer identification number 56-6057433
--	--

Part III

**Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry )  
For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ▶ \$

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

**TY 2010 Contractor Compensation Explanation**

**Name:** HILLSDALE FUND INC

**EIN:** 56-6057433

**Software ID:** 10000105

**Software Version:** 2010v3.2

Contractor	Explanation
PIEDMONT FINANCIAL TRUST COMPANY	ACCOUNTING AND GRANT ADMINISTRATION SERVICES

## TY 2010 Employee Compensation Explanation

**Name:** HILLSDALE FUND INC

**EIN:** 56-6057433

**Software ID:** 10000105

**Software Version:** 2010v3.2

Employee	Explanation
MARY SCOTT	

**TY 2010 General Explanation Attachment****Name:** HILLSDALE FUND INC**EIN:** 56-6057433**Software ID:** 10000105**Software Version:** 2010v3.2

Identifier	Return Reference	Explanation
		FORM 990 - PFPART I ANALYSIS OF REVENUE & EXPENSES LINE 3 INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS (A)REVENUE & EXPENSES (B) NET INVESTMENT PER BOOKS INCOME INTEREST - IRS 88 00 88 00 TOTAL LINE 3 88 00 88 00 LINE 4 DIVIDENDS AND INTEREST FROM SECURITIES TAX EXEMPT INTEREST - NT 152 00 0 00 US DIVIDENDS - NORTHERN TRUST 34 00 34 00 PIEDMONT ASSOCIATES INVESTMENT FUND LLC K-1 INTEREST 0 00 87,729 00 DIVIDENDS 0 00 433,946 00 PIEDMONT SOUTHEASTERN INVESTMENT FUND LLC K-1 DIVIDENDS 0 00 40,376 00 TOTAL LINE 4 0 00 562,085 00 PART IV CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME LINE 2 CAPITAL GAIN NET INCOME OR (NET CAPITAL LOSS) PIEDMONT ASSOCIATES INVESTMENT FUND LLC K-1 NET SHORT TERM CAPITAL GAIN (LOSS) 274,694 00 NET SHORT TERM SECTION 1256 (4,862 00) NET LONG TERM CAPITAL GAIN (LOSS) 656,427 00 NET LONG TERM SECTION 1256 (7,294 00) NET SECTION 1231 GAIN(LOSS) (1,256 00) NET SECTION 1250 GAIN(LOSS) 25 00 NET COLLECTIBLES 28% GAIN (LOSS) 1,082 00 PIEDMONT SOUTHEASTERN INVESTMENT FUND LLC K-1 NET LONG TERM CAPITAL GAIN(LOSS) 4,092 00 TOTAL 2010 NET CAPITAL GAIN (LOSS) \$ 922,908 00

## TY 2010 Other Assets Schedule

**Name:** HILLSDALE FUND INC

**EIN:** 56-6057433

**Software ID:** 10000105

**Software Version:** 2010v3.2

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
PIEDMONT SOUTHEASTERN INVT FUND LLC	1,527,687	1,016,147	1,087,866
PIEDMONT ASSOCIATES INVESTMENT FUND LLC	23,069,027	23,373,111	28,170,671

## TY 2010 Other Decreases Schedule

**Name:** HILLSDALE FUND INC

**EIN:** 56-6057433

**Software ID:** 10000105

**Software Version:** 2010v3.2

Description	Amount
DISTRIBUTIONS-PIEDMONT SOUTHEASTERN INVESTMENT FUND	53,320
DISTRIBUTIONS-PIEDMONT ASSOCIATES INVESTMENT FUND	773,114

**TY 2010 Other Expenses Schedule****Name:** HILLSDALE FUND INC**EIN:** 56-6057433**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
RETIREMENT PLAN MAINTENANCE	75			75
PAYROLL TAXES	5,660			5,660
OFFICE SUPPLIES & EQUIPMENT	1,331			1,331
INVESTMENT & ADVISOR FEES-PSIF		2,688		
INVESTMENT & ADVISOR FEES-PAIF		297,697		
INSURANCE	5,944			5,944
COMPUTER SERVICES	1,399			1,399
ACCTG, CHARITABLE & GRANT ADMINISTRATION	129,110	96,832		32,278



TY 2010 Other Income Schedule

**Name:** HILLSDALE FUND INC

**EIN:** 56-6057433

**Software ID:** 10000105

**Software Version:** 2010v3.2

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
Other Investment Income	826,434	6,154	

**TY 2010 Other Increases Schedule****Name:** HILLSDALE FUND INC**EIN:** 56-6057433**Software ID:** 10000105**Software Version:** 2010v3.2

Description	Amount
PIEDMONT SOUTHEASTERN INVESTMENT FUND K-1 ADJUSTMENTS	41,780
PIEDMONT ASSOCIATES INVT FUND K-1 ADJUSTMENTS	1,077,201

# **TY 2010 Other Professional Fees Schedule**

**Name:** HILLSDALE FUND INC

**EIN:** 56-6057433

**Software ID:** 10000105

**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK CUSTODY FEES	401	401	0	0

**TY 2010 Taxes Schedule****Name:** HILLSDALE FUND INC**EIN:** 56-6057433**Software ID:** 10000105**Software Version:** 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
US TREASURY	3,401			
FOREIGN TAXES PAID		20,655		


Additional Data

Software ID: 10000105  
Software Version: 2010v3.2  
EIN: 56-6057433  
Name: HILLSDALE FUND INC


Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARTIN M BONEY	Trustee 4 00	0		
PO BOX 20124 GREENSBORO, NC 27420				
JAMES L RICHARDSON	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
BARBARA R EVANS	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
LOUISE B MCCOY	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
JOHN PETER GALLAGHER	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
LAURINDA L DOUGLAS	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
MARGARET W GALLAGHER	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
SION A BONEY III	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
LUNSFORD R SMITH	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
RICHARD G SMITH III	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
EUDORA L RICHARDSON	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
MARGARET R WHITE	Trustee 4 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
WILLIAM L R SMITH	Trustee 0 00	0		
P O BOX 20124 GREENSBORO, NC 27420				
LUNSFORD RICHARDSON Jr	President 0 00	0		
P O BOX 20124 GREENSBORO, NC 27420				


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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> Paid during the year				
KOLUNGA VILLAGE FOUNDATION PO BOX 2 YORKVILLE,CA 95494	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
WINSTON SALEM FOUNDATION 860 WEST FIFTH STREET WINSTONSALEM,NC 27101	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	2,000
LOYOLA UNIVERSITY 1032 WEST SHERIDAN ROAD CHICAGO,IL 60660	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	3,000
CAPITAL PARTNERS FOR EDUCATION 1413 K STREET NW 2ND FLOOR WASHINGTON,DC 20005	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
MIDDLEBURG COMMUNITY CENTER PO BOX 265 MIDDLEBURG,VA 20118	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	3,000
TOWN OF BELL BUCKLE PO BOX 276 BELL BUCKLE,TN 37020	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	20,000
SAFECHILD 864 WEST MORGAN STREET RALEIGH,NC 27603	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	20,000
REHOBETH CHURCH PRESERVATION 1416 HOLLY NECK ROAD ROPER,NC 27970	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	13,000
NC MUSEUM OF HISTORY ASSOCIATES PO BOX 25937 RALEIGH,NC 27611	NONE	509(a)(3)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	3,000
NANTUCKET CONSERVATION FOUNDATION PO BOX 13 NANTUCKET,MA 02554	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
LEWIS RATHBUN WELLNESS CENTER 121 SHERWOOD ROAD ASHEVILLE,NC 28803	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	8,000
THE CHILDREN'S HOSPITAL 1830 FRANKLIN STREET DENVER,CO 80218	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	18,000
UNC AT CHAPEL HILL 910 RALEIGH ROAD CHAPEL HILL,NC 27514	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
TRIAD STAGE INC 232 SOUTH ELM STREET GREENSBORO,NC 27401	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
PRESERVATION GREENSBORO INC PO BOX 13136 GREENSBORO,NC 27415	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
<b>Total . . . . .</b>  <b>3a</b>				1,107,890

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NC CENTER FOR NONPROFITS 1110 NAVAHO DRIVE SUITE 200 RALEIGH,NC 27609	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	20,000
NATIONAL CONFERENCE FOUNDATION 1720 N STREET NW WASHINGTON,DC 20036	NONE	509(a)(3)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
LOAVES AND FISHES MINISTRY 1950 NEW BERN AVENUE RALEIGH,NC 27610	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
LAND TRUST ALLIANCE PO BOX 33355 RALEIGH,NC 27636	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	20,000
HEARTS OF THE FATHER OUTREACH 241 MAIN STREET SHEFFIELD,MA 01257	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	15,000
GREENSBORO URBAN MINISTRIES 305 WEST LEE STREET GREENSBORO,NC 27406	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	16,000
GREENSBORO SYMPHONY 200 NORTH DAVIE STREET GREENSBORO,NC 27401	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
FOOD BANK OF CENTRAL EASTERN NC 3808 TARHEEL DRIVE RALEIGH,NC 27609	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	15,000
CHILDREN'S HOME SOCIETY 604 MEADOW STREET GREENSBORO,NC 27405	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	15,000
ALEXANDRIA SEAPORT FOUNDATION PO BOX 25036 ALEXANDRIA,VA 22313	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
SEAL HARBOR VILLAGE IMPRVMT SOCIETY PO BOX 171 SEAL HARBOR,ME 04675	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
TENNESSEE SHAKESPEARE FESTIVAL INC PO BOX 352 BELL BUCKLE,TN 37020	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	25,000
EASTERN MUSIC FESTIVAL PO BOX 22026 GREENSBORO,NC 27420	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
FORSYTH COUNTRY DAY SCHOOL 5501 SHALLOWFORD ROAD LEWISVILLE,NC 27023	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	1,000
ASPEN VALLEY MEDICAL FOUNDATION PO BOX 1639 ASPEN,CO 81612	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
<b>Total . . . . .</b>  <b>3a</b>				1,107,890

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BUCKNELL UNIVERSITY 701 MOORE AVENUE LEWISBURG,PA 17837	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	3,500
HEARTS AND HANDS FOR HAITI 2013 MIDWOOD DRIVE RALEIGH,NC 27604	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
NATURAL RESOURCES COUNCIL OF MAINE 36 WADE STREET AUGUSTA,ME 04330	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
MANITOU SPRINGS SCHOOL 405 EL MONTE PLACE MANITOU SPRINGS,CO 80829	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	18,000
VIRGINIA ORGANIZING PROJECT 703 CONCORD AVENUE CHARLOTTESVILLE,VA 22903	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	3,000
NATIONAL AVIATION HALL OF FAME 1100 SPAATZ STREET DAYTON,OH 45433	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
FORE HOPE INC 1169 DUBLIN ROAD COLUMBUS,OH 43215	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
MIDDLEBURG HUMANE FOUNDATION PO BOX 1238 MIDDLEBURG,VA 20118	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	2,500
STOKES COUNTY ARTS COUNCIL 500 NORTH MAIN STREET DANBURY,NC 27016	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
SALVATION ARMY 307 WEST LEE STREET GREENSBORO,NC 27406	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	15,000
PROMUSICA CHAMBER ORCHESTRA 243 NORTH FIFTH STREET SUITE 202 COLUMBUS,OH 43215	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	2,500
PRAIRIE BIOTIC RESEARCH PO BOX 5424 MADISON,WI 53705	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
NORTHERN VIRGINIA THERAPEUTIC RIDIN PO BOX 184 CLIFTON,VA 20124	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	25,000
NC ZOOLOGICAL SOCIETY 4403 ZOO PARKWAY ASHEBORO,NC 27205	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
NATIONAL MULTIPLE SCLEROSIS SOCIETY 2211 WEST MEADOWVIEW ROAD SUITE 30 GREENSBORO,NC 27407	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
<b>Total . . . . .</b>  <b>3a</b>				1,107,890



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KENAN-FLAGLER BUSINESS SCHOOL CAMPUS BOX 3490 MCCOLL BUILDING CHAPEL HILL, NC 27599	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	12,500
CAROLINA THEATRE OF GREENSBORO 310 SOUTH GREENE STREET GREENSBORO, NC 27401	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
AVERETT COLLEGE 420 WEST MAIN STREET DANVILLE, VA 24541	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
AIRLIFT HOPE OF NC 215 WILBUR STREET WARSAW, NC 29398	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
WINDY HILL FOUNDATION INC PO BOX 1593 MIDDLEBURG, VA 20117	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	25,000
UNIVERSITY OF NC AT GREENSBORO 1400 SPRING GARDEN STREET GREENSBORO, NC 27412	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	35,000
SOUTHERN ENVIRONMENTAL LAW CENTER 201 WEST MAIN STREET STE 14 CHARLOTTESVILLE, VA 22902	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	25,000
UNITED WAY OF GREATER GREENSBORO 1500 YANCEYVILLE ST GREENSBORO, NC 27405	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	7,500
SHENANDOAH VALLEY BATTLEFIELDS FDTN PO BOX 897 NEW MARKET, VA 22844	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	20,000
SUMMIT EDUCATIONAL FOUNDATION INC PO BOX 268 SUMMIT, NJ 07902	NONE	509(a)(3)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	41,500
RURAL ADVANCEMENT FOUNDATION PO BOX 640 PITTSBORO, NC 27312	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	48,000
BELL BUCKLE UNITED METHODIST CHURCH 704 WALKER RD BEECH GROVE, TN 37018	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
THE INITIATIVE TO EDUCATE AFGAN WOM 108 EAST 91ST ST NEW YORK, NY 10128	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
RAVENSCROFT SCHOOL INC 7409 FALLS OF NEUSE ROAD RALEIGH, NC 27615	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	30,000
THE PLAINS VOLUNTEER FIRE COMPANY PO BOX 93 THE PLAINS, VA 20198	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	2,500
<b>Total . . . . .</b>  <b>3a</b>				1,107,890

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LYCEE FRANCAIS DE NEW YORK 505 EAST 75TH STREET NEW YORK,NY 10021	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	25,000
ROCK AND ROLL HALL OF FAME AND MUSE 1100 ROCK ROLL BLVD CLEVELAND,OH 44114	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	30,000
FRIENDS OF B'NAI ABRAHAM 1788 MARYLAND AVENUE NORTH GOLDEN VALLEY,MN 55427	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	21,390
DENVER KIDS INC 1330 FOX STREET 2ND FLOOR SOUTH DENVER,CO 80204	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	30,000
CONSORT MUSIC INC PO BOX 1913 NEW YORK,NY 10159	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
VIRGINIA EASTERN SHORE LAND TRUST PO BOX 1114 EXMORE,VA 23350	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	30,000
WOODBERRY FOREST SCHOOL 117 WOODBERRY STATION WOODBERRY FOREST,VA 22989	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	17,000
FOXCROFT SCHOOL PO BOX 5555 MIDDLEBURG,VA 20118	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	50,000
NORWALK COMMUNITY - TECHICAL COLLEG 188 RICHARDS AVE NORWALK,CT 06825	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	10,000
PIEDMONT ENVIROMENTAL COUNCIL PO BOX 460 WARRENTON,VA 20188	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
OHIO STATE UNIVERSITY FOUNDATION 216 HOWLETT HALL COLUMBUS,OH 43210	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	23,000
COALITION FOR THE UPPER SOUTH PLATT PO BOX 726 LAKE GEORGE,CO 80827	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	40,000
AQUA ALIVE INC 219 EMILY LANE BELL BUCKLE,TN 37020	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	15,000
BERKSHIRE COUNTRY DAY SCHOOL PO BOX 867 LENOX,MA 01240	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	48,000
ASHEVILLE SCHOOL INC 360 ASHEVILLE SCHOOL RD ASHEVILLE,NC 28806	NONE	509(a)(1)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	25,000
<b>Total . . . . .</b>  <b>3a</b>				1,107,890

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UNITED ARTS COUNCIL OF GREATER GSO 200 N DAVIE STREET GREENSBORO, NC 27401	NONE	509(a)(2)	THE PURPOSE OF EACH GRANT IS TO ASSIST THE TAX EXEMPT ORGANIZATION TO CARRY OUT ITS EXEMPT PURPOSE	5,000
<b>Total . . . . . ▶ 3a</b>				1,107,890