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 , 2010, and ending ,

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

ALFRED M SENTER FUND
PO BOX 17510
PORTLAND, ME 04112-8510

A Employer identification number
91-2105315

B Telephone number (see the instructions)

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, column (c), line 16)* ► $ 2,991,435.

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 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 (att sch)				
	2	Ck ► ☒ if the foundn is **not** req to att Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	116,620.	116,620.	116,620.	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain/(loss) from sale of assets not on line 10	4,378.			
	b	Gross sales price for all assets on line 6a 876,004.				
	7	Capital gain net income (from Part IV, line 2)		4,378.		
	8	Net short-term capital gain			31,673.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit/(loss) (att sch)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	120,998.	120,998.	148,293.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	17,956.	12,318.		5,638.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) SEE ST 1	750.	750.		
	c	Other prof fees (attach sch)				
	17	Interest				
	18	Taxes (attach schedule)(see instr) SEE STM 2	2,041.	2,041.		
	19	Depreciation (attach sch) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	20,747.	15,109.		5,638.
	25	Contributions, gifts, grants paid PART XV	131,387.			131,387.
	26	**Total expenses and disbursements.** Add lines 24 and 25	152,134.	15,109.	0.	137,025.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-31,136.			
	b	**Net investment income** (if negative, enter 0-)		105,889.		
	C	**Adjusted net income** (if negative, enter -0-)			148,293.	

BAA For Paperwork Reduction Act Notice, see the instructions. TEEA0504L 07/23/10 Form **990-PF** (2010)

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end of-year amounts only (See instructions)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing			
	2 Savings and temporary cash investments	62,146.	82,869.	82,869.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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)	107,471.	51,221.	53,826.
	b Investments – corporate stock (attach schedule)	801,629.	799,605.	917,445.
	c Investments – corporate bonds (attach schedule)	150,912.	157,324.	157,296.
	11 Investments – land, buildings, and equipment basis ► 1,600,000.			
	Less accumulated depreciation (attach schedule) SEE STMT 3 ►	1,600,000.	1,600,000.	1,779,990.
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► SEE STATEMENT 4)	6.	9.	9.
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	2,722,164.	2,691,028.	2,991,435.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & 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	2,722,164.	2,691,028.	
	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			
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see the instructions)	2,722,164.	2,691,028.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	2,722,164.	2,691,028.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,722,164.
2	Enter amount from Part I, line 27a	2	-31,136.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	2,691,028.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,691,028.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month day, year)
1a	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
b	SEE ATTACHED SCHEDULE	P	VARIOUS	VARIOUS
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	381,455.		408,750.	-27,295.
b	494,549.		462,876.	31,673.
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
a				-27,295.
b				31,673.
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	4,378.
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 the instructions) If (loss), enter -0- in Part I, line 8	3	31,673.

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 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 (column (b) divided by column (c))
2009	128,539.	2,425,744.	0.052990
2008	122,339.	2,221,703.	0.055065
2007	136,700.	2,312,702.	0.059108
2006	154,693.	2,319,917.	0.066680
2005	138,227.	2,608,649.	0.052988

2	**Total** of line 1, column (d)	2	0.286831
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	0.057366
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	2,908,374.
5	Multiply line 4 by line 3	5	166,842.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,059.
7	Add lines 5 and 6	7	167,901.
8	Enter qualifying distributions from Part XII, line 4	8	137,025.

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.

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

1 a 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 instr.)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b			1	2,118.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	2,118.
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	2,118.
6 Credits/Payments				
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	1,520.		
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	1,520.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	1.
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►			9	599.
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
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
*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?	1 c		X
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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see the instructions) ► ME			
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► PEOPLES BANK Telephone no ►

Located at ► PO BOX 17510 PORTLAND ME ZIP + 4 ► 04112

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		X
	See 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
1 a	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 the instructions)?	**1b**	N/A	
	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**		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ **Yes** ☒ **No** If 'Yes,' list the years ► 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 the instructions)	**2b**	N/A	
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__			
3 a	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**	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	**4a**		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	**4b**		X

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 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 instructions)? **5b** N/A

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

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

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

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

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 instructions).

(a) Name and address	**(b)** Title and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 5		17,956.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1— see 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 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 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes				
a	Average monthly fair market value of securities			1a	1,101,438.
b	Average of monthly cash balances			1b	72,508.
c	Fair market value of all other assets (see instructions)			1c	1,778,718.
d	**Total** (add lines 1a, b, and c)			1d	2,952,664.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	2,952,664.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)			4	44,290.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	2,908,374.
6	**Minimum investment return.** Enter 5% of line 5			6	145,419.

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

1	Minimum investment return from Part X, line 6			1	145,419.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	2,118.		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	2,118.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	143,301.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	143,301.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	143,301.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes		
a	Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	137,025.
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	137,025.
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 instructions)	5	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	137,025.

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 instructions)

		(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7					143,301.
2 Undistributed income, if any, as of the end of 2010					
a Enter amount for 2009 only				41,907.	
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					
e From 2009					
f Total of lines 3a through e		0.			
4 Qualifying distributions for 2010 from Part XII, line 4 ► $ 137,025.					
a Applied to 2009, but not more than line 2a				41,907.	
b Applied to undistributed income of prior years (Election required — see instructions)			0.		
c Treated as distributions out of corpus (Election required — see instructions)		0.			
d Applied to 2010 distributable amount					95,118.
e Remaining amount distributed out of corpus		0.			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus. Add lines 3f, 4c, and 4e Subtract line 5		0.			
b Prior years' undistributed income Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount — see instructions			0.		
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount — see instructions				0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011					48,183.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)		0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions)		0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a		0.			
10 Analysis of line 9					
a Excess from 2006					
b Excess from 2007					
c Excess from 2008					
d Excess from 2009					
e Excess from 2010					

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs:

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc, (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

SEE STATEMENT 6

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 STATEMENT 7				
Total			► **3a**	131,387.
b *Approved for future payment*				
Total			► **3b**	

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 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	116,620.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	4,378.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				120,998.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 120,998.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	

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)		X
	(2) Other assets	1a (2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b (1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b (2)		X
	(3) Rental of facilities, equipment, or other assets	1b (3)		X
	(4) Reimbursement arrangements	1b (4)		X
	(5) Loans or loan guarantees	1b (5)		X
	(6) Performance of services or membership or fundraising solicitations	1b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

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

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

Signature of officer or trustee

Date 3/2/11

Title ~~DIRECTOR~~ TRUSTEE

Paid Preparer Use Only

Print/Type preparer's name: CONSTANCE BINGHAM

Preparer's signature: Constance C Bingham CPA

Date: 2/17/11

Check if self-employed ☐

PTIN: P00289569

Firm's name ▶ MACDONALD PAGE & CO LLC

Firm's EIN ▶ 01-0242373

Firm's address ▶ 30 LONG CREEK DR
SOUTH PORTLAND, ME 04106

Phone no 207-774-5701

STATEMENT 1
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEE	$ 750.	$ 750.		
TOTAL	$ 750.	$ 750.	$ 0.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2009 TAX DUE	$ 471.	$ 471.		
2010 ESTIMATES	1,520.	1,520.		
FOREIGN TAX	50.	50.		
TOTAL	$ 2,041.	$ 2,041.	$ 0.	$ 0.

STATEMENT 3
FORM 990-PF, PART II, LINE 11
INVESTMENTS - LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
BUILDINGS	$ 1,600,000.	$ 0.	$ 1,600,000.	$ 1,779,990.
TOTAL	$ 1,600,000.	$ 0.	$ 1,600,000.	$ 1,779,990.

STATEMENT 4
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST	$ 9.	$ 9.
TOTAL	$ 9.	$ 9.

STATEMENT 5
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
ASHTON JOHNSON 11 QUARRY ROAD BRUNSWICK, ME 04011	DIRECTOR 0	$ 0.	$ 0.	$ 0.
GEORGE GILMORE 207 MIDDLE BAY ROAD BRUNSWICK, ME 04011	DIRECTOR 1.00	3,080.	0.	0.
SHERRY Y. TREMBLAY 23 ISLAND VIEW LANE BRUNSWICK, ME 04011	DIRECTOR 1.00	2,558.	0.	0.
MERCI NORMAND 165 PARK ROW BRUNSWICK, ME 04011	DIRECTOR 0	0.	0.	0.
PEOPLES BANK PO BOX 17510 PORTLAND, ME 04112-8510	CO-TRUSTEE 2.00	12,318.	0.	0.
	TOTAL	$ 17,956.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:
NAME: ALFRED M SENTER TRUST
CARE OF: MAINE BANK & TRUST
STREET ADDRESS: PO BOX 17510
CITY, STATE, ZIP CODE: PORTLAND,, ME 04112
TELEPHONE:
FORM AND CONTENT: LETTER APPLICATION
SUBMISSION DEADLINES: NONE
RESTRICTIONS ON AWARDS: GRANTS ARE RESTRICTED TO PUBLIC CHARITIES WHICH PROVIDE A SERVICE IN THE STATE OF MAINE. PREFERENCE IS GIVEN TO PUBLIC CHARITIES WHICH ARE INVOLVED IN PROMOTING THE CULTURAL, EDUCATIONAL, ENVIRONMENTAL AND GENERAL HEALTH AND WELFARE OF THE INHABITANTS OF THE TOWNS OF BRUNSWICK, TOPSHAM, DURHAM, HARPSWELL, WEST BATH AND LISBON AND THE CITY OF BATH, ALL IN THE STATE OF MAINE

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL STREET PORTLAND , ME 04101	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	$ 5,000.
ALL ABOUT PREVENTION 103 HARPSWELL ROAD BRUNSWICK,, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	1,500.
MIDCOAST HUNGER PREVENTION BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	10,000.
TEDFORD HOUSING BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	10,000.
VILLAGE IMPROVEMENT ASSOC BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	3,000.
MSAD #75 SBHC TOPSHAM, ME,	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	8,400.
CATHANCE RIVER EDUC. ALLIANCE TOPSHAM, ME 04086	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	5,000.
ARTS ARE ELEMENTARY BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	4,000.
HARPSWELL NECK FIRE & RESCUE 837 CUNDY'S HARBOR ROAD HARPSWELL, ME 04079	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	4,950.
INDEPENDENCE ASSOCIATION, INC BRUNSWICK, ME,	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	4,100.
JUNIOR ACHIEVEMENT OF ME, INC BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	1,000.
WEST BATH VOLUNTEER FIRE DEPARTMENT 192 STATE ROA BATH, ME 04530	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	10,000.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
BRUNSWICK DOWNTOWN ASSOCIATION BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	$ 4,200.
MAINE HUMANITIES COUNCIL 674 BRIGHTON AVE PORTLAND, ME 04102	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	3,500.
PEJEBSCOT HISTORICAL SOCIETY BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	10,000.
TRI-COUNTY LITERACY VOLUNTEERS BATH, ME 04530	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	1,200.
OASIS HEALTH CENTER BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	10,000.
MAINE STATE MUSIC THEATRE 22 ELM STREET BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	4,000.
BRUNSWICK JUNIOR HIGH SCHOOL 65 COLUMBIA AVENUE BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	2,000.
MAINE REGIONAL 10 TECHNICAL SCHOOL 68 CHURCH STREET BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	2,412.
HARPSWELL SCOUTING ASSISTANCE P.O. BOX 64 HARPSWELL, ME 04079	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	1,500.
FRANCO-AMERICAN HERITAGE CENTER P.O. BOX 1627 LEWISTON, ME 04241	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	5,000.
PEOPLE PLUS 6 NOBLE STREET BRUNSWICK, ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	875.
SASSMM 124 MAINE STREET BRUNSWICK , ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	1,250.

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNKNOWN UNKNOWN UNKNOWN , ME	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	$ 7,500.
UNKNOWN UNKNOWN UNKNOWN , ME	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	4,000.
VSA ARTS OF MAINE 11 PLEASANT ST #1 BRUNSWICK , ME 04011	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	2,000.
TOPSHAM PUBLIC LIBRARY 25 FORESIDE ROAD TOPSHAM, ME 04086	NONE	PUBLIC	GENERAL PURPOSES OF THE ORGANIZATION	5,000.
			TOTAL	$ 131,387.

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 ACCOUNT  43-M148-01-1  THE ALFRED M SENTER FUND TRUST                             FEDERAL LOSS CARRYOVER
                        TAX IDENT NO  91-2105315                                     ST                 .00
                        ADM OFFICER   JML                                            LT                 .00
                        INV OFFICER   SBM

                        SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                     DATE SOLD   NET PROCEEDS     -------------- GAIN/LOSS -------------
                                     DATE ACQ    FEDERAL TAX COST  FEDERAL SHORT TERM   FEDERAL LONG TERM
       TRANSACTION DESCRIPTION                   STATE TAX COST    STATE SHORT TERM     STATE LONG TERM
                                                                                        FEDERAL 5 YR GAIN
                                                                                        STATE 5 YR GAIN
 INVESTED PRINCIPAL ASSETS
 =========================


 LONG TERM CAPITAL GAINS DIST AT     00/00/00             108.40
 $ .050 PER SHARE                    00/00/00                                                   108 40  FL
 VANGUARD GNMA FUND #36                                                                         108 40  SL
 **RECORD DATE 12/30/2010


 SOLD 167 SHS 03/05/10               03/05/10           8,469.33
 TO BNY BROKERAGE                    11/04/09           6,823.60          1,645.73
 @ 50.7652                                              6,823.60          1,645.73
 BAKER HUGHES INC


 SOLD 81 SHS 03/08/10                03/08/10           5,825.24
 TO BNY BROKERAGE                    01/16/08           6,303 50                                478.26- FL
 @ 71.9674                                              6,303.50                                478 26- SL
 MONSANTO CO NEW


 SOLD 340 SHS 04/12/10               04/12/10           5,845 25
 TO BNY BROKERAGE                    11/04/09           5,776 57             68 68
 @ 17.2422                                              5,776.57             68.68
 PFIZER INC


 SOLD 242 SHS 04/23/10               04/23/10           7,717.25
 TO BNY BROKERAGE                    11/04/09           6,413.00          1,304.25
 @ 31.94                                                6,413.00          1,304.25
 BANK NEW YORK MELLON CORP


 SOLD 52 SHS 04/23/10                04/23/10           1,916 65
 TO BNY BROKERAGE                    11/04/09           1,886.55             30.10
 @ 36.9093                                              1,886 55             30.10
 C V S / CAREMARK CORP
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  ACCOUNT  43-M148-01-1  THE ALFRED M SENTER FUND TRUST                            FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  91-2105315                                    ST                  00
                         ADM OFFICER   JML                                           LT                 .00
                         INV OFFICER   SBM

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                      DATE SOLD   NET PROCEEDS      -------------- GAIN/LOSS -------------
                                      DATE ACQ    FEDERAL TAX COST  FEDERAL SHORT TERM   FEDERAL LONG TERM
       TRANSACTION DESCRIPTION                    STATE TAX COST    STATE SHORT TERM     STATE LONG TERM
                                                                                         FEDERAL 5 YR GAIN
                                                                                         STATE 5 YR GAIN
 SOLD 34 SHS 04/23/10                 04/23/10          1,826.14
 TO BNY BROKERAGE                     11/04/09          1,831.92             5.78-
 @ 53 7608                                              1,831.92             5.78-
 COCA COLA CO


 SOLD 28 SHS 04/23/10                 04/23/10          1,971.04
 TO BNY BROKERAGE                     11/04/09          1,821.40           149.64
 @ 70.4456                                              1,821.40           149.64
 GENERAL MILLS INC


 SOLD 196 SHS 04/23/10                04/23/10          9,181.46
 TO BNY BROKERAGE                     04/17/08         10,628.39                                 1,446.93- FL
 @ 46.895                                              10,628.39                                 1,446.93- SL
 METLIFE INC


 SOLD 36 SHS 04/23/10                 04/23/10          1,945.80
 TO BNY BROKERAGE                     11/04/09          1,819.80           126 00
 @ 54.1008                                              1,819.80           126.00
 WAL-MART STORES INC


 SOLD 123 SHS 04/26/10                04/26/10          7,253.91
 TO BNY BROKERAGE                     11/04/09          5,783.45         1,470.46
 @ 59 0259                                              5,783.45         1,470.46
 STRYKER CORP


 SOLD 124 SHS 05/06/10                05/06/10          6,268.60
 TO BNY BROKERAGE                     11/04/09          7,153.55           884.95-
 @ 50.6041                                              7,153.55           884.95-
 B P PLC SPONSORED ADR


 SOLD 103 SHS 05/07/10                05/07/10          5,411 27
 TO BNY BROKERAGE                     11/04/09          5,549.63           138 36-
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  ACCOUNT  43-M148-01-1  THE ALFRED M SENTER FUND TRUST                              FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  91-2105315                                     ST                  .00
                         ADM OFFICER   JML                                            LT                  .00
                         INV OFFICER   SBM

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                             DATE SOLD   NET PROCEEDS      -------------- GAIN/LOSS -------------
                                             DATE ACQ    FEDERAL TAX COST  FEDERAL SHORT TERM   FEDERAL LONG TERM
       TRANSACTION DESCRIPTION                           STATE TAX COST    STATE SHORT TERM     STATE LONG TERM
                                                                                                FEDERAL 5 YR GAIN
                                                                                                STATE 5 YR GAIN
 @ 52.5875                                                     5,549.63             138.36-
 COCA COLA CO


 SOLD 994 SHS 06/17/10                       06/17/10         39,433.20
 TO BNY BROKERAGE                            11/04/09         38,884 68             548.52
 @ 39.7219                                                    38,884.68             548 52
 ISHARES TR MSCI EMERG MKT


 SOLD 2114 SHS 06/17/10                      06/17/10        106,866.60
 TO BNY BROKERAGE                            11/04/09        131,092.82           6,343 38-           17,882.84- FL
 @ 50.6027                                                   131,092.82           6,343 38-           17,882.84- SL
 ISHARES TR MSCI EAFE INDEX


 SOLD 561 SHS 06/17/10                       06/17/10         22,338.64
 TO BNY BROKERAGE                            11/04/09         24,740.38             277 64             2,679.38- FL
 @ 39 87                                                      24,740.38             277.64             2,679.38- SL
 ISHARES RUSSELL MIDCAP VALUE (IWS)


 SOLD 2807 SHS 06/17/10                      06/17/10        164,403 49
 TO BNY BROKERAGE                            11/04/09        160,319 14           9,208.81             5,124 46- FL
 @ 58.6201                                                   160,319.14           9,208 81             5,124.46- SL
 ISHARES RUSSELL 1000 VALUE ETF


 SOLD 264 SHS 06/17/10                       06/17/10         22,127.00
 TO BNY BROKERAGE                            11/04/09         19,266.69           2,860 31
 @ 83.8658                                                    19,266.69           2,860 31
 ISHARES S&P MIDCAP 400 GROWTH
 INDEX FUND


 SOLD 824 SHS 06/17/10                       06/17/10         40,985.31
 TO BNY BROKERAGE                            11/04/09         38,480.71           2,504.60
 @ 49.7903                                                    38,480.71           2,504.60
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 ACCOUNT  43-M148-01-1  THE ALFRED M SENTER FUND TRUST                           FEDERAL LOSS CARRYOVER
                        TAX IDENT NO  91-2105315                                  ST                  00
                        ADM OFFICER   JML                                         LT                  00
                        INV OFFICER   SBM

                        SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                     DATE SOLD  NET PROCEEDS      -------------- GAIN/LOSS -------------
                                     DATE ACQ   FEDERAL TAX COST  FEDERAL SHORT TERM  FEDERAL LONG TERM
       TRANSACTION DESCRIPTION                  STATE TAX COST    STATE SHORT TERM    STATE LONG TERM
                                                                                      FEDERAL 5 YR GAIN
                                                                                      STATE 5 YR GAIN
ISHARES TR RUSSELL 1000 GROWTH INDEX


SOLD 1475 SHS 06/17/10               06/17/10         90,647.54
TO BNY BROKERAGE                     11/04/09         76,816.97          13,830 57
@ 61.507                                              76,816.97          13,830 57
ISHARES S&P SMALL CAP 600 GROWTH
INDEX FUND


SOLD 553 SHS 06/21/10                06/21/10          4,805.49
TO BNY BROKERAGE                     11/04/09          7,222.12           2,416.63-
@ 8.74                                                 7,222.12           2,416.63-
NOKIA CORP SPONSORED ADR


SOLD 71 SHS 07/02/10                 07/02/10          4,593.57
TO BNY BROKERAGE                     11/04/09          5,599.05           1,005.48-
@ 64.7492                                              5,599.05           1,005.48-
AIR PRODUCTS & CHEMICALS INC


SOLD .406 SHS 07/16/10               07/16/10              2 93
CASH IN LIEU OF FRACTION             03/20/06              2.32                                  61  FL
FRONTIER COMMUNICATIONS CORP                               2.32                                  61  SL


SOLD 38 SHS 08/27/10                 08/27/10          1,033.97
TO BNY BROKERAGE                     11/04/09          1,378.64             344.67-
@ 27.2601                                              1,378.64             344.67-
C V S / CAREMARK CORP


SOLD 134 SHS 08/27/10                08/27/10          4,893.15
TO BNY BROKERAGE                     08/28/06          4,405.25                              487.90  FL
@ 36.5667                                              4,405.25                              487 90  SL
DANAHER CORP
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  ACCOUNT  43-M148-01-1  THE ALFRED M SENTER FUND TRUST                            FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  91-2105315                                    ST                .00
                         ADM OFFICER   JML                                           LT                .00
                         INV OFFICER   SBM

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                      DATE SOLD   NET PROCEEDS      -------------- GAIN/LOSS -------------
                                      DATE ACQ    FEDERAL TAX COST  FEDERAL SHORT TERM   FEDERAL LONG TERM
        TRANSACTION DESCRIPTION                   STATE TAX COST    STATE SHORT TERM     STATE LONG TERM
                                                                                         FEDERAL 5 YR GAIN
                                                                                         STATE 5 YR GAIN
 SOLD 42 SHS 08/27/10                 08/27/10          1,508.20
 TO BNY BROKERAGE                     11/04/09          1,366.05            142.15
 @ 35 9601                                              1,366.05            142 15
 GENERAL MILLS INC


 SOLD 91 SHS 08/27/10                 08/27/10          3,943.91
 TO BNY BROKERAGE                     11/04/09          4,678.30            734.39-
 @ 43.3904                                              4,678.30            734 39-
 I T T CORPORATION


 SOLD 45 SHS 08/27/10                 08/27/10          1,257.30
 TO BNY BROKERAGE                     05/07/10          1,331.16             73 86-
 @ 27.9904                                              1,331.16             73.86-
 SYSCO CORP


 SOLD 28 SHS 08/27/10                 08/27/10          1,423.50
 TO BNY BROKERAGE                     11/04/09          1,415.40              8 10
 @ 50.8901                                              1,415.40              8 10
 WAL-MART STORES INC


 SOLD 38 SHS 10/15/10                 10/15/10            323.76
 TO KELLOGG PARTNERS                  03/20/06            217.26                                   106 50  FL
 @ 8.57                                                   217.26                                   106.50  SL
 FRONTIER COMMUNICATIONS CORP


 SOLD 446 SHS 10/15/10                10/15/10         49,732.62
 TO ISI GROUP INC.                    11/04/09         46,276.92          3,455 70
 @ 111.56                                              46,276.92          3,455 70
 ISHARES BARCLAYS TIPS BONDS FUND


 SOLD 30000 10/15/10                  10/15/10         32,610.00
 TO STIFEL NICOLAUS & CO              11/06/09         31,311.00          1,299.00
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  ACCOUNT  43-M148-01-1  THE ALFRED M SENTER FUND TRUST                          FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  91-2105315                                  ST                .00
                         ADM OFFICER   JML                                         LT                .00
                         INV OFFICER   SBM

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                     DATE SOLD   NET PROCEEDS     -------------- GAIN/LOSS -------------
                                     DATE ACQ    FEDERAL TAX COST FEDERAL SHORT TERM   FEDERAL LONG TERM
        TRANSACTION DESCRIPTION                  STATE TAX COST   STATE SHORT TERM     STATE LONG TERM
                                                                                       FEDERAL 5 YR GAIN
                                                                                       STATE 5 YR GAIN
 @ 108.7                                               31,311.00           1,299 00
 ORACLE CORP 3.750% 7/08/2014


 SOLD 81 SHS 10/15/10                10/15/10           1,831.38
 TO KELLOGG PARTNERS                 12/04/09           1,886.56              55 18-
 @ 22.66                                                1,886.56              55 18-
 U S BANCORP DEL NEW


 SOLD 90 SHS 10/15/10                10/15/10           4,256.93
 TO FIN TECH                         06/17/10           3,579.30             677.63
 @ 47.3501                                              3,579.30             677.63
 VANGUARD EMERGING MARKETS ETF


 SOLD 171 SHS 10/15/10               10/15/10          11,862.08
 TO FIN TECH                         06/17/10          11,014.23             847.85
 @ 69 4201                                             11,014.23             847.85
 VANGUARD SMALL-CAP GROWTH ETF


 SOLD 2545 SHS 10/15/10              10/15/10         126,638.07
 TO BNY BROKERAGE                    06/17/10         123,138.80           3,499 27
 @ 49.8104                                            123,138.80           3,499 27
 VANGUARD VALUE ETF


 SOLD 25000 12/07/10                 12/07/10          26,876.50
 TO G.X. CLARKE,& CO                 11/15/06          26,070.50                                  806.00  FL
 @ 107.506                                             26,070.50                                  806.00  SL
 FEDERAL HOME LOAN BANK
 5.750% 5/15/2012


 SOLD 30000 12/07/10                 12/07/10          32,269.80
 TO G.X. CLARKE,& CO                 04/17/08          30,180.30                                2,089 50  FL
 @ 107 566                                             30,180.30                                2,089 50  SL
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  ACCOUNT  43-M148-01-1  THE ALFRED M SENTER FUND TRUST                           FEDERAL LOSS CARRYOVER
                         TAX IDENT NO  91-2105315                                  ST                .00
                         ADM OFFICER   JML                                         LT                .00
                         INV OFFICER   SBM

                         SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX PURPOSES

                                     DATE SOLD  NET PROCEEDS      -------------- GAIN/LOSS -------------
                                     DATE ACQ   FEDERAL TAX COST  FEDERAL SHORT TERM  FEDERAL LONG TERM
        TRANSACTION DESCRIPTION                 STATE TAX COST    STATE SHORT TERM    STATE LONG TERM
                                                                                      FEDERAL 5 YR GAIN
                                                                                      STATE 5 YR GAIN
 FEDERAL HOME LOAN BANK DTD 05/15/03
 3.875% 06/14/13


 SOLD 248 SHS 12/09/10               12/09/10         7,232.92
 TO KELLOGG PARTNERS                 10/15/10         7,302.09             69 17-
 @ 29 2155                                            7,302.09             69 17-
 SYSCO CORP


 SOLD 208 SHS 12/13/10               12/13/10         8,473.78
 TO KELLOGG PARTNERS                 10/15/10        11,857.14            209.22-            3,174 14- FL
 @ 40.79                                             11,857.14            209.22-            3,174 14- SL
 EXELON CORP

    INVESTED PRINCIPAL ASSETS TOTAL                 876,111.98
                                                    871,625.14         31,673 94          27,187.10- FL
                                                    871,625.14         31,673.94          27,187.10- SL



                         GRAND TOTALS               876,111.98
                                                    871,625.14         31,673.94          27,187.10- FL
                                                    871,625.14         31,673 94          27,187.10- SL
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	Proceeds	Basis
Short Term	494,549	462,876
Long Term	381,455	408,750
Long Term Distribution	108	