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

2010

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

For calendar year 2010, or tax year beginning

05/01, 2010, and ending

04/30, 2011

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

DREHER, GRACE-MEM

A Employer identification number

23-6478635

B Telephone number (see page 10 of the instructions)

(336) 747-8166

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 

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

Room/suite

1525 W W.T. HARRIS BLVD. D1114-044

City or town, state, and ZIP code

CHARLOTTE, NC 28288

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) ► \$ 768,566.

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))

Revenue	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	20,525.	20,217.		STMT 1
5a Gross rents				
b Net rental income or (loss)	8,252.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	212,193.			
7 Capital gain net income (from Part IV, line 2)		8,252.		
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	4,875.			STMT 2
12 Total. Add lines 1 through 11.	33,652.	28,469.		
13 Compensation of officers, directors, trustees, etc.	8,950.	6,712.		2,237.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	750.	NONE	NONE	750.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	387.	301.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy		NONE	NONE	
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	1,540.			1,540.
24 Total operating and administrative expenses.				
Add lines 13 through 23	11,627.	7,013.	NONE	4,527.
25 Contributions, gifts, grants paid	28,000.			28,000.
26 Total expenses and disbursements. Add lines 24 and 25	39,627.	7,013.	NONE	32,527.
27 Subtract line 26 from line 12:	-5,975.			
a Excess of revenue over expenses and disbursements				
b Net investment income (if negative, enter -0-)		21,456.		
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see page 30 of the instructions.

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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
	1 Cash - non-interest-bearing		NONE		
	2 Savings and temporary cash investments		23,303.	30,334.	30,334.
Assets	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 ►	NONE	NONE		
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10 a Investments - U S and state government obligations (attach schedule)		NONE		
	b Investments - corporate stock (attach schedule)		NONE		
	c Investments - corporate bonds (attach schedule)		NONE		
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)		NONE		
	12 Investments - mortgage loans		NONE		
	13 Investments - other (attach schedule)	STMT 6.	687,807.	657,492.	738,232.
	14 Land, buildings, and equipment basis ►				
	Less accumulated depreciation ► (attach schedule)				
	15 Other assets (describe ► )		NONE		
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		711,110.	687,826.	768,566.
Liabilities	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ► )				
	23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ► <input checked="" type="checkbox"/>				
	27 Capital stock, trust principal, or current funds		711,110.	687,826.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds		NONE		
	30 Total net assets or fund balances (see page 17 of the instructions)		711,110.	687,826.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		711,110.	687,826.	

## 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	711,110.
2 Enter amount from Part I, line 27a	2	-5,975.
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	3.
4 Add lines 1, 2, and 3	4	705,138.
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 8	5	17,312.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	687,826.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a SEE PART IV DETAIL</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>(e) Gross sales price</b>	<b>(f) Depreciation allowed (or allowable)</b>	<b>(g) Cost or other basis plus expense of sale</b>	<b>(h) Gain or (loss) (e) plus (f) minus (g)</b>		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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))		
<b>(i) F M V as of 12/31/69</b>	<b>(j) Adjusted basis as of 12/31/69</b>	<b>(k) Excess of col. (i) over col. (j), if any</b>			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b>	<b>{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</b>		<b>2</b>	<b>8,252.</b>	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> 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. . . . .	<b>{</b>		<b>3</b>		

**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	28,524.	616,757.	0.04624836038
2008	28,526.	607,487.	0.04695738345
2007	35,551.	802,875.	0.04427962012
2006	33,600.	775,689.	0.04331632910
2005	34,442.	753,801.	0.04569110415
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.22649279720
<b>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</b>			<b>3</b> 0.04529855944
<b>4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5</b>			<b>4</b> 690,904.
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 31,297.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 215.
<b>7 Add lines 5 and 6</b>			<b>7</b> 31,512.
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 32,527.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 . . .	1	215.
Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	2	
3 Add lines 1 and 2 . . .	3	215.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .	4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . .	5	215.
6 Credits/Payments.		
a 2010 estimated tax payments and 2009 overpayment credited to 2010 . . .	6a	115.
b Exempt foreign organizations-tax withheld at source . . .	6b	NONE
c Tax paid with application for extension of time to file (Form 8868) . . .	6c	NONE
d Backup withholding erroneously withheld . . .	6d	
7 Total credits and payments Add lines 6a through 6d . . .	7	115.
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached . . .	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . ► 9	9	100.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ► 10	10	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► Refunded ► 11	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	1a	X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . .	1b	X
<i>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</i>		
c Did the foundation file Form 1120-POL for this year? . . .	1c	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .	2	X
<i>If "Yes," attach a detailed description of the activities</i>		
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	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .	5	X
<i>If "Yes," attach the statement required by General Instruction T</i>		
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, col. (c), and Part XV . . .	7	X
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► STMT 9		
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 on page 27)? 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)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . .	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X
Website address ► N/A			
14	The books are in care of ► <b>WELLS FARGO BANK NA</b> Telephone no ► (336) 747-8166 Located at ► <b>1 WEST 4TH ST., D4000-062, WINSTON SALEM, NC</b> ZIP + 4 ► 27101-4000		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> - Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► 15		
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ►	16	Yes No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
<b>1a</b>	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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . .	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</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 22 of the instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ►	1b	X
<b>c</b>	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
<b>2</b>	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)).		
<b>a</b>	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 ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>b</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 all years listed, answer "No" and attach statement - see page 22 of the instructions) . . . . .	2b	X
c-If-the-provisions-of-section-4942(a)(2)-are-being-applied-to-any-of-the-years-listed-in-2a, list-the-years-here. ►			
<b>3a</b>	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>b</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	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
<b>b</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.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . .						
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .						
(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . .						
(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) . . . . .						
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .						
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here . . . . .	<input type="checkbox"/>		5b		X
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? . . . . .	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	6b		X
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .	<input type="checkbox"/>				
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? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	7b		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .						

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 10		8,950.	-0-	-0-
-----				
-----				
-----				
-----				

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

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

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

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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
NONE		NONE
-----		
-----		
-----		
-----		
-----		
<b>Total number of others receiving over \$50,000 for professional services . . . . . ►</b>		<b>NONE</b>

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1NONE	
-----	
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
1NONE	
-----	
2	
-----	
All other program-related investments. See page 24 of the instructions	
3NONE	
-----	
<b>Total. Add lines 1 through 3 . . . . . ►</b>	

**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	674,522.
b Average of monthly cash balances . . . . .	1b	26,903.
c Fair market value of all other assets (see page 25 of the instructions) . . . . .	1c	NONE
d <b>Total</b> (add lines 1a, b, and c) . . . . .	1d	701,425.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2 Acquisition indebtedness applicable to line 1 assets . . . . .	2	NONE
3 Subtract line 2 from line 1d . . . . .	3	701,425.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	4	10,521.
5 <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	5	690,904.
6 <b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	34,545.

**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	34,545.
2a Tax on investment income for 2010 from Part VI, line 5 . . . . .	2a	215.
b Income tax for 2010. (This does not include the tax from Part VI.) . . . . .	2b	
c Add lines 2a and 2b . . . . .	2c	215.
3 Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	3	34,330.
4 Recoveries of amounts treated as qualifying distributions . . . . .	4	NONE
5 Add lines 3 and 4 . . . . .	5	34,330.
6 Deduction from distributable amount (see page 25 of the instructions) . . . . .	6	NONE
7 <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	7	34,330.

**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	32,527.
b Program-related investments - total from Part IX-B . . . . .	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the:		
a Suitability test (prior IRS approval required) . . . . .	3a	NONE
b Cash distribution test (attach the required schedule) . . . . .	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	32,527.
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	215.
6 <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	32,312.

**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 . . . . .				34,330.
2 Undistributed income, if any, as of the end of 2010:			12,784.	
a Enter amount for 2009 only . . . . .		NONE		
b Total for prior years 20 08, 20 20 . . . . .				
3 Excess distributions carryover, if any, to 2010				
a From 2005 . . . . .	NONE			
b From 2006 . . . . .	NONE			
c From 2007 . . . . .	NONE			
d From 2008 . . . . .	NONE			
e From 2009 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4 ► \$ 32,527.			12,784.	
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) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				19,743.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2010. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .			NONE	
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .			NONE	
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 . . . . .				14,587.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . .   
b Check box to indicate whether the foundation is a private operating foundation described in section

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)					
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 . . . . .	Prior 3 years			(e) Total
		(a) 2010	(b) 2009	(c) 2008	
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)(ii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income .					

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

## 1 Information Regarding Foundation Managers

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

N/A

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.

N/A

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

Check here ►  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a The name, address, and telephone number of the person to whom applications should be addressed:  
SEE STATEMENT 11
- b The form in which applications should be submitted and information and materials they should include:  
SEE ATTACHED STATEMENT FOR LINE 2
- c Any submission deadlines:  
SEE ATTACHED STATEMENT FOR LINE 2
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient	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
<b>Name and address (home or business)</b>				
<i>a Paid during the year</i>				
SEE STATEMENT 12				
<b>Total . . . . .</b>			► 3a	28,000.
<i>b Approved for future payment</i>				
—	—	—	—	—
<b>Total . . . . .</b>			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
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	20,525.	
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			18	8,252.	
8 Gain or (loss) from sales of assets other than inventory					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue. a			1	4,875.	
b RECOVERY					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				33,652.	
13 Total Add line 12, columns (b), (d), and (e)			13		33,652.

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

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

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

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

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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**Sign  
Here**

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

07/18/2011

**Trustee**

Signature of officer or trustee <b>WELLS FARGO BANK, N.A.</b>		Date	Title	
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed
	Firm's name ►			Firm's EIN ►
	Firm's address ►			Phone no

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

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

Kind of Property		Description				(P) or (D)	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj. basis			
538.00		56. EVERGREEN INTRINSIC VALUE I FD #517 PROPERTY TYPE: SECURITIES 441.00				10/31/2008	07/08/2010	97.00
810.00		40. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES 626.00				10/31/2008	07/08/2010	184.00
489.00		25. PERKINS MID CAP VALUE F/C I #1167 PROPERTY TYPE: SECURITIES 396.00				10/31/2008	07/08/2010	93.00
2,723.00		242. PIMCO FDS PAC INVT MGMT SER TOTAL R PROPERTY TYPE: SECURITIES 2,519.00				06/23/2009	07/08/2010	204.00
169.00		16. PIMCO FOREIGN BOND FUND-INST PROPERTY TYPE: SECURITIES 162.00				12/12/2007	07/08/2010	7.00
915.00		85. PIMCO EMERG MKTS BD-INST #137 PROPERTY TYPE: SECURITIES 908.00				12/12/2007	07/08/2010	7.00
325.00		44. PIMCO COMMODITY REAL RET STRAT-I#45 PROPERTY TYPE: SECURITIES 718.00				12/12/2007	07/08/2010	-393.00
1,483.00		101. ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES 2,989.00				12/12/2007	07/08/2010	-1,506.00
		47. ROYCE VALUE PLUS FUND-INV#271 PROPERTY TYPE: SECURITIES 413.00				10/31/2008	07/08/2010	109.00
522.00		20. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES 638.00				12/12/2007	07/08/2010	-264.00
374.00		44. VANGUARD INFLAT PROTECT SEC FD #119 PROPERTY TYPE: SECURITIES 551.00				09/30/2009	07/08/2010	15.00
566.00								

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

Kind of Property	Depreciation allowed/allowable	Description				P or D	Date acquired	Date sold
		Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis			
780.00		97. WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES 1,157.00				12/12/2007	07/08/2010	-377.00
27,181.00		2680.582 GOLDEN SMALL CAP CORE FUND PROPERTY TYPE: SECURITIES 28,349.00				02/27/2009	12/17/2010	-1,168.00
33,550.00		1495.117 PERKINS MID CAP VALUE F/C I #11 PROPERTY TYPE: SECURITIES 23,707.00				10/31/2008	12/17/2010	9,843.00
13,015.00		1180. PIMCO EMERG MKTS BD-INST #137 PROPERTY TYPE: SECURITIES 12,602.00				12/12/2007	12/17/2010	413.00
31,423.00		1868.175 ROWE T PRICE REAL ESTATE FD COM PROPERTY TYPE: SECURITIES 36,557.00				12/31/2008	12/17/2010	-5,134.00
27,783.00		2067.212 ROYCE VALUE PLUS FUND-INV# 271 PROPERTY TYPE: SECURITIES 17,589.00				02/27/2009	12/17/2010	10,194.00
18,907.00		859. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES 25,978.00				09/30/2008	12/17/2010	-7,071.00
184.00		5. DODGE & COX INT'L STOCK FD # 1048 PROPERTY TYPE: SECURITIES 251.00				12/12/2007	02/02/2011	-67.00
599.00		25. FLEMING CAP MUTUAL FUND GROUP J P MO PROPERTY TYPE: SECURITIES 588.00				12/17/2010	02/02/2011	11.00
2,378.00		220. GOLDEN LARGE CAP CORE FUND-I PROPERTY TYPE: SECURITIES 2,708.00				12/12/2007	02/02/2011	-330.00
3,860.00		155. GOLDMAN SACHS GROWTH OPPORTUNITIES PROPERTY TYPE: SECURITIES 2,426.00				10/31/2008	02/02/2011	1,434.00

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,187.00		85. KEELEY SMALL CAP VAL FD CL I #2251 PROPERTY TYPE: SECURITIES 2,118.00				12/17/2010	02/02/2011	69.00
3,955.00		415. PIMCO COMMODITY REAL RET STRAT-I#45 PROPERTY TYPE: SECURITIES 6,769.00				12/12/2007	02/02/2011	-2,814.00
1,008.00		45. SSGA EMERGING MARKETS FD S #1510 PROPERTY TYPE: SECURITIES 844.00				09/30/2008	02/02/2011	164.00
1,929.00		65. TCW GALILEO FDS INC SMALL CAP GROWTH PROPERTY TYPE: SECURITIES 1,892.00				12/17/2010	02/02/2011	37.00
943.00		20. VANGARD MSCI EMERGING MARKETS EFT PROPERTY TYPE: SECURITIES 942.00				12/17/2010	02/02/2011	1.00
4,873.00		85. VANGUARD REIT VIPER PROPERTY TYPE: SECURITIES 4,540.00				12/17/2010	02/02/2011	333.00
1,962.00		170. WELLS FARGO ADV INTR VA FD-IST #517 PROPERTY TYPE: SECURITIES 1,338.00				10/31/2008	02/02/2011	624.00
6,150.00		600. WF ADV ENDEAVOR SELECT-I #3124 PROPERTY TYPE: SECURITIES 7,158.00				12/12/2007	02/02/2011	-1,008.00
TOTAL GAIN(LOSS) .....						-----	8,252.	=====

## FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ARTIO TOTAL RETURN BD FD CL I #1524	1,645.	1,645.
ARTIO INTERNATIONAL EQ FD 3# 1529	677.	677.
DODGE & COX INT'L STOCK FD # 1048	508.	508.
DODGE & COX INCOME FD COM	2,260.	2,260.
DREYFUS EMG MKT DEBT LOC C-I #6083	138.	138.
EVERGREEN INTL BOND FUND CL I (FD #460)	112.	112.
FLEMING CAP MUTUAL FUND GROUP J P MORGAN	397.	397.
GOLDEN LARGE CAP CORE FUND-I	716.	716.
GOLDMAN SACHS LARGE CAP VALUE FUND INST	203.	203.
ING INTERNATIONAL REAL EST-I #2664	692.	692.
JPMORGAN HIGH YIELD FUND SS #3580	3,453.	3,453.
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN	1,312.	1,312.
PIMCO FOREIGN BOND FUND-INST	338.	338.
PIMCO EMERG MKTS BD-INST #137	1,098.	1,098.
PIMCO COMMODITY REAL RET STRAT-I#45	3,013.	3,013.
ROWE T PRICE REAL ESTATE FD COM	608.	300.
ROYCE VALUE PLUS FUND- INV'T #271	163.	163.
SSGA EMERGING MARKETS FD S #1510	879.	879.
VANGUARD INFLAT PROTECT SEC FD #119	678.	678.
VANGUARD MSCI EMERGING MARKETS EFT	365.	365.
VANGUARD REIT VIPER	558.	558.
WELLS FARGO ADV INTR VA FD- IST #517	231.	231.
WELLS FARGO ADV INT'L BOND-IS #4705	445.	445.
EVERGREEN INST MMKT I CL #495	6.	6.
WF ADV HERITAGE MM FD-INSTL #3106	30.	30.
TOTAL	20,525.	20,217.

## FORM 990PF, PART I - OTHER INCOME

=====

## DESCRIPTION

-----

RECOVERY OF PRIOR YEAR DISTRIBUTION

TOTALS

REVENUE  
AND  
EXPENSES  
PER BOOKS

4,875.

4,875.

=====

STATEMENT 2

## FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	750.		750.	
TOTALS	750.	NONE	NONE	750.

## FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL ESTIMATES - PRINCIPAL	86.	
FOREIGN TAXES ON QUALIFIED FOR	220.	220.
FOREIGN TAXES ON NONQUALIFIED	81.	81.
TOTALS	387.	301.

## FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
CSA ADMIN FEE	1,540.
TOTALS	1,540.

## FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST / FMV C OR F	ENDING BOOK VALUE	ENDING FMV
04315J209 ARTIO TOTAL RETURN	C	39,759.	43,806.
256210105 DODGE & COX INCOME	C	48,023.	50,782.
261980494 FREYFUS EMERGING MKT	C	14,327.	15,326.
4812C0803 JPMORGAN HIGH YIELD	C	40,903.	43,230.
693390700 PIMCO TOTAL RTN	C	40,644.	43,799.
922031869 VANGUARD INFLATION P	C	27,619.	29,783.
94985D582 WELLS FARGO ADVANTAG	C	14,467.	15,064.
693391559 PIMCO EMERGING MKT	C	14,016.	14,628.
693390882 PIMCO FOREIGN BOND	C	14,064.	14,448.
34984T881 GOLDEN LARGE CAP	C	55,601.	61,849.
38142Y401 GOLDMAN SACHS	C	19,744.	34,930.
38142Y773 GOLDMAN SACHS LARGE	C	16,507.	22,578.
339128100 JPMORGAN MID CAP	C	32,303.	35,257.
487300808 KEELEY SMALL CAP	C	25,070.	28,118.
87234N849 TCW SMALL CAP	C	24,968.	28,546.
949915565 WELLS FARGO ADVANTAG	C	45,125.	46,546.
94984B181 WELLS FARGO ADVANTAG	C	14,289.	23,321.
04315J837 ARTIO INTERNATIONAL	C	41,225.	34,765.
256206103 DODGE & COX INTERN	C	32,226.	34,893.
784924425 SSGA EMERGING MKT	C	11,806.	19,562.
922042858 VANGUARD MSCI EMERGI	C	18,093.	19,430.
44980Q518 ING INTERNATIONAL RE	C	16,674.	14,985.
722005667 PIMCO COMMODITY REAL	C	23,122.	31,424.
922908553 VANGUARD REIT VIPER	C	26,917.	31,162.
<b>TOTALS</b>		<b>657,492.</b>	<b>738,232.</b>

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

DESCRIPTION	AMOUNT
ROUNDING	3 .
TOTAL	3 .

STATEMENT 7

## FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
ADJUST-CHANGE OF RECORD KEEPING FRM BOOK TO COST VALUE	17,312.
TOTAL	17,312.

STATEMENT 8

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

PA

STATEMENT 9

DREHER, GRACE-MEM

23-6478635

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

=====

OFFICER NAME:

WELLS FARGO BANK NA

ADDRESS:

1525 W WT HARRIS BLVD, D1114-044

CHARLOTTE, NC 28288-1161

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION ..... 8,950.

TOTAL COMPENSATION: 8,950.

=====

STATEMENT 10

DREHER, GRACE-MEM  
FORM 990PF, PART XV - LINES 2a - 2d  
=====

23-6478635

RECIPIENT NAME:

Center for Scholarship Administration

ADDRESS:

4320 Wade Hampton Blvd., Suite G  
TAYLORS, SC 29687

RECIPIENT'S PHONE NUMBER: 864-268-3363

FORM, INFORMATION AND MATERIALS:

Apply online or request a paper application from CSA by mail.

SUBMISSION DEADLINES:

February 14 annually

RESTRICTIONS OR LIMITATIONS ON AWARDS:

Must be graduates or members of the graduating class of Stroudsburg School in the Borough of Stroudsburg, Monroe County, PA

Awards based on financial need, worthiness and recommendations.

STATEMENT 11

XD576 2000

DMD613 5892 07/18/2011 13:02:28

40 -

DREHER, GRACE-MEM

23-6478635

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

=====

RECIPIENT NAME:

CENTER FOR SCHOLARSHIP ADMIN, INC

ADDRESS:

POST OFFICE BOX 1465

TAYLORS, SC 29687-0031

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIPS

FOUNDATION STATUS OF RECIPIENT:

PUBLIC CHARITY

AMOUNT OF GRANT PAID ..... 28,000.

TOTAL GRANTS PAID: 28,000.

=====

STATEMENT 12

**SCHEDULE D**  
(Form 1041)Department of the Treasury  
Internal Revenue Service**Capital Gains and Losses**

OMB No 1545-0092

**2010**

Name of estate or trust

DREHER, GRACE-MEM

Employer identification number

23-6478635

Note: Form 5227 filers need to complete only Parts I and II.

**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>1a</b> SHORT-TERM CAPITAL GAIN DIVIDENDS		STMT 1			2,123.
<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .				<b>1b</b>	829.
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>3</b>	
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet . . . . .				<b>4</b>	( )
<b>5</b> Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ►				<b>5</b>	2,952.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example: 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			1,886.
<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .				<b>6b</b>	3,414.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>8</b>	
<b>9</b> Capital gain distributions . . . . .				<b>9</b>	
<b>10</b> Gain from Form 4797, Part I . . . . .				<b>10</b>	
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet . . . . .				<b>11</b>	( )
<b>12</b> Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ►				<b>12</b>	5,300.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2010

<b>Part III Summary of Parts I and II</b>		<b>(1) Beneficiaries' (see instr.)</b>	<b>(2) Estate's or trust's</b>	<b>(3) Total</b>
<b>Caution: Read the instructions before completing this part.</b>				
13 Net short-term gain or (loss) . . . . .	13			2,952.
14 Net long-term gain or (loss):				
a Total for year . . . . .	14a			5,300.
b Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . . .	14b			
c 28% rate gain . . . . .	14c			
15 Total net gain or (loss). Combine lines 13 and 14a ►	15			8,252.

**Note:** If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the Capital Loss Carryover Worksheet, as necessary.

#### Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	( )
a The loss on line 15, column (3) or b \$3,000 . . . . .		

**Note:** If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the Capital Loss Carryover Worksheet on page 7 of the instructions to figure your capital loss carryover.

#### Part V Tax Computation Using Maximum Capital Gains Rates

**Form 1041 filers.** Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . . . .	17			
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero . . . . .	18			
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . . . . .	19			
20 Add lines 18 and 19 . . . . .	20			
21 If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- ►	21			
22 Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	22			
23 Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	23			
24 Enter the smaller of the amount on line 17 or \$2,300 . . . . .	24			
25 Is the amount on line 23 equal to or more than the amount on line 24?				
<input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box.	25			
<input type="checkbox"/> No. Enter the amount from line 23 . . . . .	26			
26 Subtract line 25 from line 24 . . . . .	26			
27 Are the amounts on lines 22 and 26 the same?	27			
<input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31	27			
<input type="checkbox"/> No. Enter the smaller of line 17 or line 22 . . . . .	28			
28 Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	28			
29 Subtract line 28 from line 27 . . . . .	29			
30 Multiply line 29 by 15% (.15) . . . . .	30			
31 Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	31			
32 Add lines 30 and 31 . . . . .	32			
33 Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . . .	33			
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	34			

Schedule D (Form 1041) 2010

► See instructions for Schedule D (Form 1041).

► Attach to Schedule D to list additional transactions for lines 1a and 6a.

**Name of estate or trust**  
**DREHER, GRACE - MEM**

**Employer identification number**  
23-6478635

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

**1b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 1b . . . . . 829.00

**For Paperwork Reduction Act Notice, see the Instructions for Form 1041.**

**Schedule D-1 (Form 1041) 2010**

JSA  
QE1221 3 000

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side  
 DREHER, GRACE-MEM

**Employer identification number**  
 23-6478635

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

(a) Description of property (Example: 100 sh 7% preferred of "Z" Co.)	(b) Date acquired (mo, day, yr)	(c) Date sold (mo, day, yr)	(d) Sales price	(e) Cost or other basis (see instructions)	(f) Gain or (loss) Subtract (e) from (d)
6a 4.674 PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD IN	06/23/2009	06/30/2010	53.00	49.00	4.00
25. PIMCO EMERG MKTS BD-INST #137	12/12/2007	06/30/2010	268.00	267.00	1.00
172.878 ARTIO TOTAL RETURN BD FD CL I #1524	06/23/2009	07/08/2010	2,379.00	2,211.00	168.00
56. EVERGREEN INTRINSIC VALUE I FD #517	10/31/2008	07/08/2010	538.00	441.00	97.00
40. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	10/31/2008	07/08/2010	810.00	626.00	184.00
25. PERKINS MID CAP VALUE F/C I #1167	10/31/2008	07/08/2010	489.00	396.00	93.00
242. PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD IN	06/23/2009	07/08/2010	2,723.00	2,519.00	204.00
16. PIMCO FOREIGN BOND FUND-INST	12/12/2007	07/08/2010	169.00	162.00	7.00
85. PIMCO EMERG MKTS BD-INST #137	12/12/2007	07/08/2010	915.00	908.00	7.00
44. PIMCO COMMODITY REAL RET STRAT-I#45	12/12/2007	07/08/2010	325.00	718.00	-393.00
101. ROWE T PRICE REAL ESTATE FD COM	12/12/2007	07/08/2010	1,483.00	2,989.00	-1,506.00
47. ROYCE VALUE PLUS FUND-INV #271	10/31/2008	07/08/2010	522.00	413.00	109.00
20. SSGA EMERGING MARKETS FD S #1510	12/12/2007	07/08/2010	374.00	638.00	-264.00
97. WF ADV ENDEAVOR SELECT-I #3124	12/12/2007	07/08/2010	780.00	1,157.00	-377.00
2680.582 GOLDEN SMALL CAP CORE FUND	02/27/2009	12/17/2010	27,181.00	28,349.00	-1,168.00
1495.117 PERKINS MID CAP VALUE F/C I #1167	10/31/2008	12/17/2010	33,550.00	23,707.00	9,843.00
1180. PIMCO EMERG MKTS BD-INST #137	12/12/2007	12/17/2010	13,015.00	12,602.00	413.00
1868.175 ROWE T PRICE REAL ESTATE FD COM	12/31/2008	12/17/2010	31,423.00	36,557.00	-5,134.00
2067.212 ROYCE VALUE PLUS FUND-INV #271	02/27/2009	12/17/2010	27,783.00	17,589.00	10,194.00
859. SSGA EMERGING MARKETS FD S #1510	09/30/2008	12/17/2010	18,907.00	25,978.00	-7,071.00
5. DODGE & COX INT'L STOCK FD # 1048	12/12/2007	02/02/2011	184.00	251.00	-67.00
220. GOLDEN LARGE CAP CORE FUND-I	12/12/2007	02/02/2011	2,378.00	2,708.00	-330.00
155. GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTIONAL	10/31/2008	02/02/2011	3,860.00	2,426.00	1,434.00
415. PIMCO COMMODITY REAL RET STRAT-I#45	12/12/2007	02/02/2011	3,955.00	6,769.00	-2,814.00
45. SSGA EMERGING MARKETS FD S #1510	09/30/2008	02/02/2011	1,008.00	844.00	164.00

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . .

Schedule D-1 (Form 1041) 2010

Name of estate or trust as shown on Form 1041. Do not enter name and employer identification number if shown on the other side  
**DREHER, GRACE - MEM**

**Employer identification number**  
23-6478635

## Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

**6b Total.** Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . . 3,414.00

Schedule D-1 (Form 1041) 2010

## FEDERAL CAPITAL GAIN DIVIDENDS

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## SHORT-TERM CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BD FD CL I #1524	516.00
DREYFUS EMG MKT DEBT LOC C-I #6083	46.00
JPMORGAN HIGH YIELD FUND SS #3580	70.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	1,257.00
PIMCO FOREIGN BOND FUND-INST	167.00
WELLS FARGO ADV INTL BOND-IS #4705	67.00
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TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS	2,123.00
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## LONG-TERM CAPITAL GAIN DIVIDENDS

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## 15% RATE CAPITAL GAIN DIVIDENDS

ARTIO TOTAL RETURN BD FD CL I #1524	816.00
DREYFUS EMG MKT DEBT LOC C-I #6083	15.00
GOLDMAN SACHS GROWTH OPPORTUNITIES INSTITUTI	319.00
JPMORGAN HIGH YIELD FUND SS #3580	66.00
PIMCO FDS PAC INVT MGMT SER TOTAL RETURN FD I	575.00
PIMCO FOREIGN BOND FUND-INST	83.00
WELLS FARGO ADV INTL BOND-IS #4705	12.00
	-----
TOTAL 15% RATE CAPITAL GAIN DIVIDENDS	1,886.00
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TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS	1,886.00
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