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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.

2010

For calendar year 2010, or tax year beginning

06/01, 2010, and ending

05/31, 2011

G Check all that apply:

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

Final return

Name of foundation

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

BANK OF AMERICA, NA 099018554153

A Employer identification number

22-6500878

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

Room/suite

B Telephone number (see page 10 of the instructions)

P O BOX 1802

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

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) ► \$ 280,527.

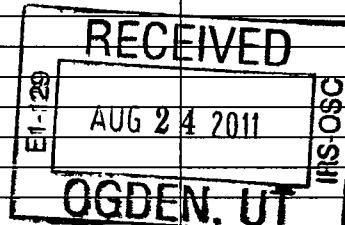
J Accounting method: Cash Accrual Other (specify) _____

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

C If exemption application is pending, check here ► D 1 Foreign organizations, check here ►
2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
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	5,996	5,996		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	12,082			
b Gross sales price for all assets on line 6a	236,707			
7 Capital gain net income (from Part IV, line 2)		12,082		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	249	249		STMT 2
12 Total. Add lines 1 through 11	18,327	18,327		
13 Compensation of officers, directors, trustees, etc.	3,217	1,287		1,930
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	68	68	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	232	132		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications	3			3
23 Other expenses (attach schedule) STMT 5	50			50
24 Total operating and administrative expenses.				
Add lines 13 through 23	3,570	1,487	NONE	1,983
25 Contributions, gifts, grants paid	1,000			1,000
26 Total expenses and disbursements Add lines 24 and 25	4,570	1,487	NONE	2,983
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	13,757			
b Net investment income (if negative, enter -0-)		16,840		
c Adjusted net income (if negative, enter -0-)				



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

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Form 990-PF (2010)

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	NONE	NONE	
	2 Savings and temporary cash investments	11,824.	16,595.	16,595.
	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) ► *		* NONE	
	Less: allowance for doubtful accounts ►	NONE	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	NONE	NONE
	b Investments - corporate stock (attach schedule)	232,144.	243,926.	263,932.
	c Investments - corporate bonds (attach schedule)	NONE	NONE	NONE
	11 Investments - land, buildings, and equipment basis ►	NONE		
Less: accumulated depreciation (attach schedule) ►	NONE	NONE		
12 Investments - mortgage loans	NONE	NONE		
13 Investments - other (attach schedule)	NONE	NONE	NONE	
14 Land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►				
15 Other assets (describe ►)	NONE	NONE	NONE	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	243,968.	260,521.	280,527.	
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)			
	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	243,968.	260,521.		
28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds				
30 Total net assets or fund balances (see page 17 of the instructions)	243,968.	260,521.		
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	243,968.	260,521.		
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	243,968.		
2 Enter amount from Part I, line 27a	2	13,757.		
3 Other increases not included in line 2 (itemize) ► SEE STATEMENT 6	3	2,941.		
4 Add lines 1, 2, and 3	4	260,666.		
5 Decreases not included in line 2 (itemize) ► SEE STATEMENT 7	5	145.		
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	260,521.		

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV DETAIL					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(II) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)	$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$		2	12,082.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.**1** Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	5,357.	235,257.	0.02277084210
2008	11,110.	214,485.	0.05179849407
2007	17,447.	283,046.	0.06164015743
2006	32,825.	285,347.	0.11503537798
2005	13,265.	297,760.	0.04454930145
2 Total of line 1, column (d)			2 0.29579417303
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 0.05915883461
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			4 258,417.
5 Multiply line 4 by line 3			5 15,288.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 168.
7 Add lines 5 and 6			7 15,456.
8 Enter qualifying distributions from Part XII, line 4			8 2,983.
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.	Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)	1	337.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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	337.
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	337.
6 Credits/Payments.			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	121.	
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	121.
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	216.
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

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?	Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	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>		
1c 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 8
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

Form 990-PF (2010)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11	X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12	X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>NONE</u>	13	X
14	The books are in care of ► <u>PRIVATE BANK, TAX SERVICES</u> Telephone no. ► <u>(888) 866-3275</u> Located at ► <u>P. O. BOX 1802, PROVIDENCE, RI</u> ZIP + 4 ► <u>02901-1802</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u>		
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 X No

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input 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	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	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.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	5b	
	Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>				
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		
	<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
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"/> Yes	<input checked="" type="checkbox"/> No		
	<i>If "Yes" to 6b, file Form 8870</i>				
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 9		3,217.	-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
SEE STATEMENT 10		NONE	NONE	NONE

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

Form 990-PF (2010)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
SEE STATEMENT 11		NONE

Total number of others receiving over \$50,000 for professional services ► **NONE**

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	<u>NONE</u>	Expenses
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.

1	<u>NONE</u>	Amount
2		
3		
All other program-related investments. See page 24 of the instructions.		
<u>NONE</u>		
Total. Add lines 1 through 3 ►		

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 246,566.
b	Average of monthly cash balances	1b 15,786.
c	Fair market value of all other assets (see page 25 of the instructions)	1c NONE
d	Total (add lines 1a, b, and c)	1d 262,352.
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	3 262,352.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4 3,935.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 258,417.
6	Minimum investment return. Enter 5% of line 5	6 12,921.

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 12,921.
2a	Tax on investment income for 2010 from Part VI, line 5	2a 337.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 337.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 12,584.
4	Recoveries of amounts treated as qualifying distributions	4 NONE
5	Add lines 3 and 4	5 12,584.
6	Deduction from distributable amount (see page 25 of the instructions)	6 NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 12,584.

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 2,983.
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 2,983.
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 N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 2,983.

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				12,584.
2 Undistributed income, if any, as of the end of 2010.				
a Enter amount for 2009 only				NONE
b Total for prior years 20____, 20____, 20____			NONE	
3 Excess distributions carryover, if any, to 2010:				
a From 2005	NONE			
b From 2006	NONE			
c From 2007	3,277.			
d From 2008	505.			
e From 2009	NONE			
f Total of lines 3a through e	3,782.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 2,983.				
a Applied to 2009, but not more than line 2a				NONE
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				2,983.
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).)	3,782.			3,782.
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			NONE	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011.				5,819.
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 ►				4942(j)(3) or	4942(j)(5)
b	Check box to indicate whether the foundation is a private operating foundation described in section					
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon					
a	"Assets" alternative test - enter					
(1)	Value of all assets					
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c	"Support" alternative test - enter					
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3)	Largest amount of support from an exempt organization					
(4)	Gross investment income					
Tax year						
	Prior 3 years				(e) Total	
	(a) 2010	(b) 2009	(c) 2008	(d) 2007		

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 12

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
Name and address (home or business)				
<i>a Paid during the year</i>				
SEE STATEMENT 13				
Total			► 3a	1,000.
<i>b Approved for future payment</i>				
Total			► 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	
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	5,996.
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			1	249.
8	Gain or (loss) from sales of assets other than inventory			18	12,082.
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)				18,327.
13	Total. Add line 12, columns (b), (d), and (e)				18,327.

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

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

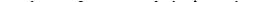
Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

Yes X No

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

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

Sign  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.

Under penalties of perjury, I declare that I have
believed this true, correct, and complete. Declaration


08/16/2011

SVP Tax

Date

11

Signature of officer or trustee		Date	Title	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	PTIN 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		Gain or (loss)	
6,536.00		629.807 LARGE CAP VALUE CTF PROPERTY TYPE: SECURITIES 5,017.00				12/31/2008	07/16/2010	
307.00		29.58 LARGE CAP VALUE CTF PROPERTY TYPE: SECURITIES 235.00				03/31/2009	07/16/2010	
1,550.00		134.833 SMALL CAP GROWTH CTF PROPERTY TYPE: SECURITIES 2,012.00				10/31/2003	07/16/2010	
1,554.00		135.125 SMALL CAP GROWTH CTF PROPERTY TYPE: SECURITIES 1,938.00				05/14/2004	07/16/2010	
77.00		6.72 SMALL CAP GROWTH CTF PROPERTY TYPE: SECURITIES 77.00				03/31/2008	07/16/2010	
1,115.00		96.981 SMALL CAP GROWTH CTF PROPERTY TYPE: SECURITIES 878.00				12/31/2008	07/16/2010	
1,140.00		81.158 SMALL CAP VALUE CTF PROPERTY TYPE: SECURITIES 1,306.00				05/14/2004	07/16/2010	
248.00		17.659 SMALL CAP VALUE CTF PROPERTY TYPE: SECURITIES 261.00				03/31/2008	07/16/2010	
472.00		33.631 SMALL CAP VALUE CTF PROPERTY TYPE: SECURITIES 388.00				12/31/2008	07/16/2010	
276.00		19.675 SMALL CAP VALUE CTF PROPERTY TYPE: SECURITIES 206.00				03/31/2009	07/16/2010	
1,760.00		125.769 MID CAP GROWTH CTF PROPERTY TYPE: SECURITIES 1,887.00				11/19/2004	07/16/2010	

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis			
261.00		18.635 MID CAP GROWTH CTF PROPERTY TYPE: SECURITIES 276.00				05/14/2004	07/16/2010	-15.00
266.00		18.999 MID CAP GROWTH CTF PROPERTY TYPE: SECURITIES 261.00				04/22/2005	07/16/2010	5.00
39,921.00		597.889 LARGE CAP GROWTH CTF PROPERTY TYPE: SECURITIES 42,286.00				11/19/2004	07/16/2010	-2,365.00
2,039.00		30.539 LARGE CAP GROWTH CTF PROPERTY TYPE: SECURITIES 2,107.00				04/22/2005	07/16/2010	-68.00
362.00		5.426 LARGE CAP GROWTH CTF PROPERTY TYPE: SECURITIES 354.00				03/31/2008	07/16/2010	8.00
7,314.00		109.545 LARGE CAP GROWTH CTF PROPERTY TYPE: SECURITIES 5,590.00				12/31/2008	07/16/2010	1,724.00
30,229.00		3891.118 GOVERNMENT CREDIT CTF PROPERTY TYPE: SECURITIES 29,552.00				03/01/1991	07/16/2010	677.00
9,428.00		1213.608 GOVERNMENT CREDIT CTF PROPERTY TYPE: SECURITIES 9,215.00				09/30/2009	07/16/2010	213.00
7,318.00		942. GOVERNMENT CREDIT CTF PROPERTY TYPE: SECURITIES 7,125.00				06/30/1991	07/16/2010	193.00
3,404.00		438.227 GOVERNMENT CREDIT CTF PROPERTY TYPE: SECURITIES 3,297.00				11/19/2004	07/16/2010	107.00
259.00		33.339 GOVERNMENT CREDIT CTF PROPERTY TYPE: SECURITIES 244.00				06/30/2009	07/16/2010	15.00

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)	
1,135.00		146.142 GOVERNMENT CREDIT CTF PROPERTY TYPE: SECURITIES 1,060.00			75.00	06/30/2008	07/16/2010	
12,181.00		1567.924 GOVERNMENT CREDIT CTF PROPERTY TYPE: SECURITIES 11,360.00			821.00	03/31/2006	07/16/2010	
14,545.00		1872.278 GOVERNMENT CREDIT CTF PROPERTY TYPE: SECURITIES 13,506.00			1,039.00	06/30/2007	07/16/2010	
3,167.00		165.714 INTERNATIONAL EQUITY CTF PROPERTY TYPE: SECURITIES 3,658.00			-491.00	10/31/2003	09/30/2010	
273.00		17.232 MID CAP GROWTH CTF PROPERTY TYPE: SECURITIES 243.00			30.00	04/22/2005	09/30/2010	
4,276.00		69.246 LARGE CAP CORE CTF PROPERTY TYPE: SECURITIES 3,750.00			526.00	07/16/2010	12/31/2010	
1,238.00		66.166 SMALL CAP CTF PROPERTY TYPE: SECURITIES 999.00			239.00	07/16/2010	12/31/2010	
172.00		8.382 INTERNATIONAL EQUITY CTF PROPERTY TYPE: SECURITIES 185.00			-13.00	10/31/2003	12/31/2010	
734.00		40.787 MID CAP VALUE CTF PROPERTY TYPE: SECURITIES 677.00			57.00	10/31/2003	12/31/2010	
902.00		49.701 MID CAP GROWTH CTF PROPERTY TYPE: SECURITIES 770.00			132.00	04/22/2005	12/31/2010	
6,713.00		319.786 INTERNATIONAL EQUITY CTF PROPERTY TYPE: SECURITIES 7,027.00			-314.00	10/31/2003	01/31/2011	

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		
5,476.00		260.858 INTERNATIONAL EQUITY CTF PROPERTY TYPE: SECURITIES 5,517.00				05/14/2004	01/31/2011 -41.00
1,392.00		21.161 LARGE CAP CORE CTF PROPERTY TYPE: SECURITIES 1,257.00				07/16/2010	05/31/2011 135.00
3,836.00		233.286 AGGREGATE BOND CTF PROPERTY TYPE: SECURITIES 3,838.00				07/16/2010	05/31/2011 -2.00
106.00		5.163 MID CAP GROWTH CTF PROPERTY TYPE: SECURITIES 93.00				04/22/2005	05/31/2011 13.00
TOTAL GAIN(LOSS)						----- 12,082.	=====

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
US GOVERNMENT INT REPORTED AS NONQUALIFI	3.	3.
FOREIGN DIVIDENDS	963.	963.
DOMESTIC DIVIDENDS	1,618.	1,618.
OTHER INTEREST	2,533.	2,533.
FOREIGN INTEREST	339.	339.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE)	329.	329.
NONQUALIFIED FOREIGN DIVIDENDS	102.	102.
NONQUALIFIED DOMESTIC DIVIDENDS	109.	109.
TOTAL	5,996.	5,996.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER INCOME	249.	249.
TOTALS	249.	249.

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-65000878

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AUDIT & ACCOUNTING FEES (ALLOC	68.	68.		
TOTALS	68.	68.	NONE	NONE

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES FEDERAL ESTIMATES - PRINCIPAL	132. 100.	132.
TOTALS	232.	132.

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-65000878

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION
- - - - -
REVENUE
AND
EXPENSES
PER BOOKS
- - - - -

OTHER ALLOCABLE EXPENSE- INCOME

50.

TOTALS
- - - - -
50.

CHARITABLE
PURPOSES
- - - - -

50.

- - - - -
50.

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

DESCRIPTION	AMOUNT
CTF ADJU	2,935.
ROUNDING ADJU	6.
TOTAL	2,941.

STATEMENT 6

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

DESCRIPTION	AMOUNT
FYE SALES ADJU	145.
TOTAL	145.

STATEMENT 7

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

NY

STATEMENT 8

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

ONE EAST AVENUE
ROCHESTER, NY 14638

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 3,217.

TOTAL COMPENSATION: 3,217.

=====

STATEMENT 9

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES

=====

EMPLOYEE NAME:

NONE

STATEMENT 10

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.

22-6500878

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:
NONE

STATEMENT 11

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.
FORM 990PF, PART XV - LINES 2a - 2d

22-6500878

=====

RECIPIENT NAME:

LA FAYETTE JR/SR HIGH SCHOOL; GUIDANCE OFFICE
ADDRESS:

3122 LA FAYETTE

LA FAYETTE, NY 13084

RECIPIENT'S PHONE NUMBER: 315-677-7849

FORM, INFORMATION AND MATERIALS:

APPLICATION AVAILABLE FROM LAFAYETTE JR/SR
HIGH SCHOOL; GUIDENCE OFFICE

SUBMISSION DEADLINES:

CONTACT GUIDANCE OFFICE OF LAFAYETTE JR/SR
HIGH SCHOOL FOR SUBMISSION DATE

RESTRICTIONS OR LIMITATIONS ON AWARDS:

GRADUATE OF LAFAYETTE SENIOR HIGH SCHOOL,
CERTIFIED MEMBER OF ONONDAGA NATION, APPLIED
FOR OR ENROLLED IN AN ACCREDITED COLLEGE.

STATEMENT 12

L. HUBBARD ONONDAGA NATION SCHOLARSHIP TRUST.
FORM 990PF, PART XV, LINE 3 - CONTRIBUTIONS, GIFTS, GRANTS PAID

22-6500878

=====

RECIPIENT NAME:

SUNY ALBANY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP, AWARDS

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID: 1,000.

=====

STATEMENT 13

ASSET SUMMARY

AS OF 05/31/11

LEONARD HUBBARD ONONDAGA SCHLSP

PAGE 2

	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST AN INCO
CASH AND CASH EQUIVALENTS					
MONEY MARKET FUNDS	16,595.27	16,595.27	5.916	0.010	
FIXED INCOME COLLECTIVE FUNDS-FIXED	101,708.58	101,747.14	36.270	3.631	3,6
EQUITIES COLLECTIVE FUNDS-EQUITY	142,217.29	162,184.49	57.814	1.917	3,1
ACCOUNT TOTAL	260,521.14	280,526.90	100.000	2.426	6,8

ASSET DETAILS

AS OF 05/31/11

LEONARD HUBBARD QNONDAGA SCHI:SP

CASH AND CASH EQUIVALENTS

MONEY MARKET FUNDS

14,011.580 FIDELITY INSTITUTIONAL GOVERNMENT 14,011.58 14,011.58 4.995 0.010 1.

2 583 690 FITDELY INSTITUTIONAL GOVERNMENT 2 583 69 2 583 69 2 583 69 0.921 0.010

CLASS I
CUSIP NO: 3116175108

TOTAL MONEY MARKET FUNDS	16,595.27	16,595.27	16,595.27	5.916	0.010	1.
--------------------------	-----------	-----------	-----------	-------	-------	----

TOTAL CASH AND CASH EQUIVALENTS	16,595.27	16,595.27	16,595.27	5.916	0.010	1.
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FIXED INCOME

COLLECTIVE FUNDS-FIXED

6,187.606 AGGREGATE BOND CTF 100,791.76 101,708.58 101,747.14 36,270 3,694. 3,631

TOTAL	COLLECTIVE FUNDS-FIXED	100,791.76	101,708.58	101,747.14	36,270	3,694.
		-----	-----	-----	-----	-----

TOTAL FIXED INCOME	100,791.76	101,708.58	101,141.14	36,270	3,631
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SERIES

COLLECTIVE FUNDS-EQUITY

1,480	579	LARGE CAP CORE CTF	76,619.52	87,378.58	97,379.16	34,713	1,527.
							1,569

ASSET DETAIL

AS OF 05/31/11

LEONARD HUBBARD ONONDAGA SCHLSP

PAGE 4

UNITS	ASSET DESCRIPTION	ORIGINAL COST	FEDERAL TAX COST	MARKET VALUE	% OF ACCOUNT	CURRENT YIELD	EST ANNUAL INCOME
474.059	SMALL CAP CTF ORIGINAL COST CUSIP NO: 1261291Q8	6,842.47	7,661.57	9,608.94	3.425	0.740	71.
1,294.985	INTERNATIONAL EQUITY CTF ORIGINAL COST CUSIP NO: 1261292H7	22,172.57	22,835.69	27,575.28	9.830	4.654	1,283.
241.509	EMERGING MARKETS STOCK FUND FOR TRUSTS CUSIP NO: 29099J109	11,537.88	12,001.43	12,101.56	4.314	1.122	135.
382.141	MID CAP VALUE CTF ORIGINAL COST CUSIP NO: 302993993	5,040.07	6,003.37	7,510.45	2.677	0.834	62.
391.014	MID CAP GROWTH CTF ORIGINAL COST CUSIP NO: 323991307	3,880.97	6,336.65	8,009.10	2.855	0.361	28.
	TOTAL COLLECTIVE FUNDS-EQUITY	126,093.48	142,217.29	162,184.49	57.814	1.917	3,109.
	TOTAL EQUITIES	126,093.48	142,217.29	162,184.49	57.814	1.917	3,109.
	TOTAL FOR ACCOUNT	243,480.51	260,521.14	280,526.90	100.000	2.426	6,805.