Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

OMB No. 1545-0052

2010

For calendar year 2010, or tax year beginning 06/01 **, 2010, and ending** 05/31,20 11

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: REESE FOUNDATION 47F055017

A Employer identification number: 23-2349281

Number and street (or P.O box number if mail is not delivered to street address) Room/suite: P O BOX 3215, TAX DEPT

B Telephone number (see page 10 of the instructions): (717) 291-2523

City or town, state, and ZIP code: LANCASTER, PA 17604-3215

C If exemption application is pending, check here ▶ [ ]

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 4,002,362.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) ________ (Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	115,929.	115,929.		STMT 1
	5a Gross rents	2,878.	2,878.	2,878.	
	b Net rental income or (loss) 2,878.				
	6a Net gain or (loss) from sale of assets not on line 10	33,154.			
	b Gross sales price for all assets on line 6a 597,968.				
	7 Capital gain net income (from Part IV, line 2)		33,154.		
	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)				
	12 **Total.** Add lines 1 through 11	151,961.	151,961.	2,878.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	26,303.	26,303.		
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions) STMT 3	68.	92.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT 4	2,053.	2,053.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	28,424.	28,448.		
	25 Contributions, gifts, grants paid	190,500.			190,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	218,924.	28,448.		190,500.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-66,963.			
	b **Net investment income** (if negative, enter -0-)		123,513.		
	c **Adjusted net income** (if negative, enter -0-)			2,878.	

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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)

	Line	Description	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	55,540.	134,831.	134,831.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	1,845,597.	1,705,970.	1,829,664.
	c	Investments - corporate bonds (attach schedule)	1,919,674.	1,906,578.	2,037,867.
	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	3,820,811.	3,747,379.	4,002,362.
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 ▶ ☐ 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. ▶ X			
	27	Capital stock, trust principal, or current funds	3,820,811.	3,747,379.	
	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)	3,820,811.	3,747,379.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,820,811.	3,747,379.	

Part III Analysis of Changes in Net Assets or Fund Balances

	Description	Line	Amount
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	3,820,811.
2	Enter amount from Part I, line 27a	2	-66,963.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	12,389.
4	Add lines 1, 2, and 3	4	3,766,237.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	18,858.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,747,379.

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

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any	(l) Gains (Col. (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 } **2** 33,154.

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	189,152.	3,637,025.	0.05200734116
2008	171,073.	3,559,399.	0.04806232738
2007	184,000.	4,158,922.	0.04424223393
2006	200,000.	4,131,134.	0.04841285710
2005	196,500.	4,123,510.	0.04765357669

2	Total of line 1, column (d)	2	0.24037833626
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	0.04807566725
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	3,808,362.
5	Multiply line 4 by line 3	5	183,090.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,235.
7	Add lines 5 and 6	7	184,325.
8	Enter qualifying distributions from Part XII, line 4	8	190,500.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	1,235.
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	1,235.
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	1,235.
6	Credits/Payments:		
a	2010 estimated tax payments and 2009 overpayment credited to 2010 — 6a: 1,648.		
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	1,648.
8	Enter any **penalty** for underpayment of estimated tax. Check here [ ] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	413.
11	Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ▶ 413. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		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? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, 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 7			
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)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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 ▶ FULTON BANK, NA Telephone no ▶ (717)291-2523

Located at ▶ ONE PENN SQUARE, LANCASTER, PA ZIP + 4 ▶ 17602

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ▶ ____, ____, ____, ____			
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		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. ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? [ ] Yes [X] No

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b**

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

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

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

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

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

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		26,303.	-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

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
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.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
2	
All other program-related investments. See page 24 of the instructions.	
3 NONE	
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	3,767,399.
b	Average of monthly cash balances	1b	98,958.
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	3,866,357.
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	3,866,357.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	57,995.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,808,362.
6	**Minimum investment return.** Enter 5% of line 5	6	190,418.

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	190,418.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	1,235.		
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,235.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	189,183.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	189,183.
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	189,183.

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	190,500.
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	190,500.
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	1,235.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	189,265.

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				189,183.
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 ...... NONE				
d From 2008 ...... NONE				
e From 2009 ...... 8,997.				
f Total of lines 3a through e	8,997.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ $ 190,500.				
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				189,183.
e Remaining amount distributed out of corpus	1,317.			
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	10,314.			
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				NONE
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	10,314.			
10 Analysis of line 9:				
a Excess from 2006 ... NONE				
b Excess from 2007 ... NONE				
c Excess from 2008 ... NONE				
d Excess from 2009 ... 8,997.				
e Excess from 2010 ... 1,317.				

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the 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).)

SEE ATTACHED DETAIL

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.

SEE ATTACHED DETAIL

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 9

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:

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 13				
Total . . . . . . ▶ 3a				190,500.
b *Approved for future payment*				
Total . . . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See 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	115,929.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	2,878.	
8 Gain or (loss) from sales of assets other than inventory			18	33,154.	
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)				151,961.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 151,961.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See page 29 of the instructions.)
	NOT APPLICABLE

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

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

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

Signature of officer or trustee FULTON BANK NA BY: | Date 6/22/11 | Title TAX OFFICER

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
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

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)	
		TOTAL SHORT-TERM CAPITAL GAIN DIVIDENDS					821.	
		TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					100.	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					731.	
		TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS					-9,566.	
		19. ITT EDUCATIONAL SVCS INC COM				P	07/24/2008	08/16/2010
		PROPERTY TYPE: SECURITIES						
1,058.00		1,902.00					-844.00	
		. NOBLE CORPORATION				P	04/17/2007	08/19/2010
		PROPERTY TYPE: SECURITIES						
14.00		14.00						
		1. TYCO INTL LTD				P	06/07/2002	09/13/2010
		PROPERTY TYPE: SECURITIES						
293.00							293.00	
		177. FFA COMMON STOCK FUND				P	06/30/1997	11/30/2010
		PROPERTY TYPE: SECURITIES						
10,777.00		12,050.00					-1,273.00	
		1956. FFA VALUE STOCK FUND				P	05/31/2006	11/30/2010
		PROPERTY TYPE: SECURITIES						
15,904.00		15,719.00					185.00	
		47. AFLAC INC COM				P	10/03/2008	12/08/2010
		PROPERTY TYPE: SECURITIES						
2,560.00		2,578.00					-18.00	
		89. ABBOTT LAB COM				P	10/23/2009	12/08/2010
		PROPERTY TYPE: SECURITIES						
4,136.00		4,471.00					-335.00	
		61. AMERICAN TOWER CORP CL A				P	06/12/2009	12/08/2010
		PROPERTY TYPE: SECURITIES						
3,098.00		1,839.00					1,259.00	

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)	
		60. APPLE INC PROPERTY TYPE: SECURITIES				P	01/04/2007	12/08/2010
19,079.00		5,138.00					13,941.00	
		69. BANK OF NY MELLON PROPERTY TYPE: SECURITIES				P	01/23/2008	12/08/2010
1,964.00		3,041.00					-1,077.00	
		46. BECTON DICKINSON & CO COM PROPERTY TYPE: SECURITIES				P	05/06/2008	12/08/2010
3,744.00		3,971.00					-227.00	
		132. BROADCOM CORP COM PROPERTY TYPE: SECURITIES				P	07/24/2008	12/08/2010
6,094.00		3,417.00					2,677.00	
		299. BROCADE COMMUNICATIONS SYS COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
1,588.00		2,808.00					-1,220.00	
		79. CELGENE CORP COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
4,497.00		4,502.00					-5.00	
		198. CHESAPEAKE ENERGY CORP COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
4,495.00		6,302.00					-1,807.00	
		262. CISCO SYSTEMS INC COM PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
5,052.00		4,512.00					540.00	
		176. COCA COLA CO COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
11,304.00		7,662.00					3,642.00	
		96. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
6,154.00		5,856.00					298.00	
		193. CORNING INC COM PROPERTY TYPE: SECURITIES				P	06/07/2007	12/08/2010
3,650.00		4,458.00					-808.00	

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)	
		21. COVANCE INC COM PROPERTY TYPE: SECURITIES				P	10/11/2007	12/08/2010
992.00		1,689.00					-697.00	
		168. CROWN HOLDINGS INC PROPERTY TYPE: SECURITIES				P	11/02/2007	12/08/2010
5,383.00		4,094.00					1,289.00	
		49. DEVON ENERGY CORP COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
3,553.00		3,029.00					524.00	
		195. WALT DISNEY CO COM PROPERTY TYPE: SECURITIES				P	11/20/2006	12/08/2010
7,229.00		6,070.00					1,159.00	
		226. E M C CORP MASS PROPERTY TYPE: SECURITIES				P	05/06/2008	12/08/2010
4,929.00		3,418.00					1,511.00	
		78. EXPRESS SCRIPTS INC PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
4,225.00		2,401.00					1,824.00	
		130. FASTENAL CO PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
7,597.00		5,962.00					1,635.00	
		44. FEDEX CORP COM PROPERTY TYPE: SECURITIES				P	12/07/2006	12/08/2010
4,073.00		4,776.00					-703.00	
		25. FLOWSERVE CORP PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
2,844.00		2,639.00					205.00	
		96. GAMESTOP CORP - CLASS A PROPERTY TYPE: SECURITIES				P	10/29/2008	12/08/2010
2,051.00		2,850.00					-799.00	
		41. GENERAL DYNAMICS CORP PROPERTY TYPE: SECURITIES				P	05/30/2006	12/08/2010
2,785.00		2,598.00					187.00	

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)	
		81. GENZYME CORP PROPERTY TYPE: SECURITIES				P	03/17/2008	12/08/2010
5,683.00		5,713.00					-30.00	
		112. GILEAD SCIENCES INC PROPERTY TYPE: SECURITIES				P	05/06/2008	12/08/2010
4,199.00		3,552.00					647.00	
		20. GOLDMAN SACHS GROUP INC COM PROPERTY TYPE: SECURITIES				P	07/31/2006	12/08/2010
3,276.00		3,059.00					217.00	
		13. GOOGLE INC CL A PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
7,624.00		7,222.00					402.00	
		65. HARSCO CORP COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
1,704.00		3,771.00					-2,067.00	
		147. HEWLETT PACKARD COMPANY PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
6,242.00		7,144.00					-902.00	
		81. ITT CORP PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
3,969.00		4,725.00					-756.00	
		29. ICON PLC - SPONSORED ADR PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
574.00		622.00					-48.00	
		380. INTEL CORPORATION PROPERTY TYPE: SECURITIES				P	12/05/2007	12/08/2010
8,277.00		10,070.00					-1,793.00	
		19. INTERCONTINENTAL EXCHANGE INC PROPERTY TYPE: SECURITIES				P	02/20/2009	12/08/2010
2,230.00		1,068.00					1,162.00	
		111. IBM COM PROPERTY TYPE: SECURITIES				P	02/20/2009	12/08/2010
16,050.00		10,396.00					5,654.00	

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)	
		80. JACOBS ENGINEERING INC COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
3,345.00		3,101.00					244.00	
		134. JOHNSON & JOHNSON PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
8,363.00		8,222.00					141.00	
		146. KROGER CO COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
3,025.00		3,939.00					-914.00	
		42. LABORATORY CORP AMER HLDGS PROPERTY TYPE: SECURITIES				P	04/17/2007	12/08/2010
3,480.00		3,078.00					402.00	
		111. MCDONALDS CORP PROPERTY TYPE: SECURITIES				P	12/05/2007	12/08/2010
8,710.00		6,120.00					2,590.00	
		476. MICROSOFT CORP COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
12,866.00		10,920.00					1,946.00	
		66. MONSANTO CO NEW COM PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
4,031.00		5,420.00					-1,389.00	
		60. NATIONAL OILWELL VARCO INC PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
3,700.00		2,824.00					876.00	
		91. NETAPP INC PROPERTY TYPE: SECURITIES				P	10/11/2007	12/08/2010
4,909.00		2,650.00					2,259.00	
		69. NIKE INC CL B COM PROPERTY TYPE: SECURITIES				P	05/30/2006	12/08/2010
5,983.00		2,762.00					3,221.00	
		101. PEOPLE'S UNITED FINANCIAL INC PROPERTY TYPE: SECURITIES				P	02/20/2009	12/08/2010
1,327.00		1,639.00					-312.00	

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)	
		43. PRAXAIR INC COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
4,016.00		3,214.00					802.00	
		125. PROCTER & GAMBLE CO COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
7,799.00		6,832.00					967.00	
		80. QUALCOMM INC COM PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
3,880.00		3,649.00					231.00	
		29. RESEARCH IN MOTION LTD PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
1,781.00		2,438.00					-657.00	
		85. ST JUDE MED INC COM PROPERTY TYPE: SECURITIES				P	09/25/2006	12/08/2010
3,412.00		2,993.00					419.00	
		107. TJX COS INC COM PROPERTY TYPE: SECURITIES				P	10/29/2008	12/08/2010
4,797.00		2,801.00					1,996.00	
		82. TEVA PHARMACEUTICAL INDS LTD ADR PROPERTY TYPE: SECURITIES				P	05/30/2006	12/08/2010
4,018.00		3,048.00					970.00	
		62. 3M COMPANY PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
5,199.00		3,735.00					1,464.00	
		78. UNITED TECHNOLOGIES CORP PROPERTY TYPE: SECURITIES				P	06/12/2009	12/08/2010
6,070.00		4,502.00					1,568.00	
		182. WALMART STORES INCORPORATED PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
9,952.00		8,954.00					998.00	
		113. ACCENTURE PLC PROPERTY TYPE: SECURITIES				P	02/20/2009	12/08/2010
5,079.00		4,378.00					701.00	

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)	
		108. NOBLE CORPORATION PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
3,738.00		4,441.00					-703.00	
		48. TRANSOCEAN LTD PROPERTY TYPE: SECURITIES				P	10/23/2009	12/08/2010
3,381.00		5,911.00					-2,530.00	
		24937.789 FEDERATED US GOVT SEC FD I (9) PROPERTY TYPE: SECURITIES				P	04/30/1997	12/15/2010
272,071.00		270,135.00					1,936.00	
TOTAL GAIN(LOSS)							33,154.	

0E7000 1 000

RENT AND ROYALTY INCOME

Taxpayer's Name	Identifying Number
REESE FOUNDATION 47F055017	23-2349281

DESCRIPTION OF PROPERTY

BROOM LTD PARTNERSHIP

[ ] Yes [ ] No Did you actively participate in the operation of the activity during the tax year?

RENTAL INCOME		2,878.	
OTHER INCOME			
TOTAL GROSS INCOME			2,878.
OTHER EXPENSES:			
DEPRECIATION (SHOWN BELOW)			
LESS: Beneficiary's Portion			
AMORTIZATION			
LESS: Beneficiary's Portion			
DEPLETION			
LESS: Beneficiary's Portion			
TOTAL EXPENSES			
TOTAL RENT OR ROYALTY INCOME (LOSS)			2,878.
Less Amount to			
Rent or Royalty			
Depreciation			
Depletion			
Investment Interest Expense			
Other Expenses			
Net Income (Loss) to Others			
Net Rent or Royalty Income (Loss)			2,878.
Deductible Rental Loss (if Applicable)			

SCHEDULE FOR DEPRECIATION CLAIMED

(a) Description of property	(b) Cost or unadjusted basis	(c) Date acquired	(d) ACRS des	(e) Bus. %	(f) Basis for depreciation	(g) Depreciation in prior years	(h) Method	(i) Life or rate	(j) Depreciation for this year
Totals									

JSA

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AFLAC INC COM	40.	40.
ABBOTT LAB COM	78.	78.
BANK OF NY MELLON	12.	12.
BECTON DICKINSON & CO COM	53.	53.
BROADCOM CORP COM	32.	32.
CHESAPEAKE ENERGY CORP COM	30.	30.
COCA COLA CO COM	232.	232.
CONOCOPHILLIPS	158.	158.
CORNING INC COM	29.	29.
DEVON ENERGY CORP COM	16.	16.
FASTENAL CO	109.	109.
FEDERATED US GOVT SEC FD I (9) 1-3 YEARS	1,850.	1,850.
FEDERATED TOTAL RETURN BD FD I (328)	57,763.	57,763.
FEDEX CORP COM	16.	16.
FLOWSERVE CORP	15.	15.
GENERAL DYNAMICS CORP	34.	34.
GLAXOSMITHKLINE 4.850% 05/15/13	7,275.	7,275.
GOLDMAN SACHS GROUP INC COM	21.	21.
GS LARGE CAP VALUE FUND 1216	926.	926.
HARBOR INTERNATIONAL FD (11)	922.	922.
HARSCO CORP COM	27.	27.
HEARTLAND SELECT VALUE FUND	383.	383.
HERSHEY FOODS CO 4.850% 08/15/15	12,125.	12,125.
HEWLETT PACKARD COMPANY	24.	24.
ITT CORP	61.	61.
INTEL CORPORATION	180.	180.
IBM COM	216.	216.
JOHNSON & JOHNSON	217.	217.
KROGER CO COM	43.	43.
MFS VALUE FUND-I (893)	1,567.	1,567.
MCDONALDS CORP	190.	190.
MICROSOFT CORP COM	200.	200.

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERATED PRIME OBLIGATIONS SS MMF PRIN	9.	9.
MONSANTO CO NEW COM	36.	36.
NATIONAL OILWELL VARCO INC	19.	19.
NIKE INC CL B COM	59.	59.
PIMCO TOTAL RETURN FUND INST (35)	3,526.	3,526.
PEOPLE'S UNITED FINANCIAL INC	31.	31.
PRAXAIR INC COM	58.	58.
T ROWE PRICE GROWTH STK FD INC FD 40	167.	167.
PRINCIPAL MIDCAP BLEND FD - I	230.	230.
PROCTER & GAMBLE CO COM	120.	120.
QUALCOMM INC COM	46.	46.
TJX COS INC COM	48.	48.
TARGET SMALL CAP VALUE PT	433.	433.
TEVA PHARMACEUTICAL INDS LTD ADR	45.	45.
3M COMPANY	98.	98.
UNITED TECHNOLOGIES CORP	99.	99.
VANGUARD DEV MKT INDEX FD (227)	2,006.	2,006.
WALMART STORES INCORPORATED	165.	165.
FFA COMMON STOCK FUND	7,277.	7,277.
FFA VALUE STOCK FUND	16,469.	16,469.
BROOM LTD PARTNERSHIP	20.	20.
ACCENTURE PLC	51.	51.
NOBLE CORPORATION	73.	73.
TOTAL	115,929.	115,929.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	92.	92.
FEDERAL TAX PAYMENT - PRIOR YE	-824.	
FEDERAL ESTIMATES - PRINCIPAL	800.	
TOTALS	68.	92.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER ALLOCABLE EXPENSE-PRINCI	2,053.	2,053.
TOTALS	2,053.	2,053.

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

DESCRIPTION	AMOUNT
COM TR FD POSTING DISCREP	1,988.
COM TR FD UNREAL GAIN/LOSS	9,466.
BROOM LTD DISTRIBUTION	935.
TOTAL	12,389.

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

DESCRIPTION		AMOUNT
BROOM INCOME ADJUSTMENT		2,898.
BOOK VS TAX COST BASIS		15,957.
ROUNDING		3.
	TOTAL	18,858.

STATE(S) WHERE THE FOUNDATION IS REGISTERED

PA

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

OFFICER NAME:
FULTON BANK, N.A.
ADDRESS:
P.O. BOX 7989
LANCASTER, PA 17602
TITLE:
CO-TRUSTEE
COMPENSATION .... 26,303.

OFFICER NAME:
I PHILIP REESE, D O
ADDRESS:
3940 EL CAMPO AVENUE
FT WORTH, TX 76107,
TITLE:
CO-TRUSTEE

OFFICER NAME:
KIM SELDOMRIDGE
ADDRESS:
312 N. HOMESTEAD DRIVE
LANDISVILLE, PA 17538,
TITLE:
CO-TRUSTEE

TOTAL COMPENSATION: 26,303.

====================================

RECIPIENT NAME:
FULTON FINANCIAL ADVISORS, NA
ADDRESS:
PO BOX 7989; ATTN: VINCE LATTANZIO
LANCASTER, PA 17604-7989
RECIPIENT'S PHONE NUMBER: 717-291-2523
FORM, INFORMATION AND MATERIALS:
LETTER STATING THE ORGANIZATION'S NEEDS

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

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RECIPIENT NAME:
BETHANY CHRISTIAN SERVICE
ADDRESS:
1681 CROWN AVENUE
LANCASTER, PA 17601
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 7,500.

RECIPIENT NAME:
WESTMINSTER THEOLIGICAL
SEMINARY
ADDRESS:
1725 BEAR VALLEY PARKWAY
ENCONDIDO, CA 92027
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
SCHOOL OF HIGHER ED
AMOUNT OF GRANT PAID .... 4,000.

RECIPIENT NAME:
CHRISTS HOME FOR CHILDREN
ADDRESS:
P.O. BOX 308
PARADISE, PA 17562
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
WATER STREET RESCUE
MISSION
ADDRESS:
210 SOUTH PRINCE STREET
LANCASTER, PA 17604
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 15,000.

RECIPIENT NAME:
CHRISTS CHAPEL BIBLE
CHURCH
ADDRESS:
3740 BIRCHMAN AVENUE
FORT WORTH, TX 76107
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
CHURCH
AMOUNT OF GRANT PAID .... 53,000.

RECIPIENT NAME:
H.O.P.E. FARM
ADDRESS:
865 ATLANTA
FORT WORTH, TX 76104
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
WESTMINSTER PRESBYTERIAN CHURCH
ADDRESS:
2151 OREGON PIKE
LANCASTER, PA 17601
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
CHURCH
AMOUNT OF GRANT PAID .... 53,000.

RECIPIENT NAME:
LANCASTER BIBLE COLLEGE
ADDRESS:
EDEN ROAD
LANCASTER, PA 17601
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
SCHOOL OF HIGHER ED
AMOUNT OF GRANT PAID .... 3,000.

RECIPIENT NAME:
BRIDGE OF HOPE
ADDRESS:
24 EAST JAMES STREET
LANCASTER, PA 17602
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
CHRISTIAN FILM & TELEVISION COMMISS
ATTN: DR TED BAEHR
ADDRESS:
1151 AVENIDA ACASO
CAMARILLO, CA 93012
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
CENTER FOR PARENT YOUTH
UNDERSTANDING
ADDRESS:
1530 LIMEKILN PIKE
GLENSIDE, PA 19038
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL PURPOSES
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 5,000.

TOTAL GRANTS PAID: 190,500.

RENT AND ROYALTY SUMMARY

PROPERTY	TOTAL INCOME	DEPLETION/ DEPRECIATION	OTHER EXPENSES	ALLOWABLE NET INCOME
BROOM LTD PARTNERSHI	2,878.			2,878.
TOTALS	2,878.			2,878.

47-F055-01-7 REESE FOUNDATION AS OF DATE: 05/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
G1151C-10-1	ACCENTURE PLC - CL A IRELAND	113.000	4,377.55	37.520 05/31/2010	4,239.76
H5833N-10-3	NOBLE CORPORATION	108.000	4,454.45	29.070 05/31/2010	3,139.56
H8817H-10-0	TRANSOCEAN LTD	48.000	5,910.73	56.770 05/31/2010	2,724.96
001055-10-2	AFLAC INC COM	47.000	2,577.70	44.300 05/31/2010	2,082.10
002824-10-0	ABBOTT LAB COM	89.000	4,470.72	47.560 05/31/2010	4,232.84
029912-20-1	AMERICAN TOWER CORP CL A	61.000	1,839.27	40.530 05/31/2010	2,472.33
037833-10-0	APPLE INC	60.000	5,137.65	256.880 05/31/2010	15,412.80
064058-10-0	BANK OF NY MELLON	69.000	3,040.66	27.200 05/31/2010	1,876.80
075887-10-9	BECTON DICKINSON & CO COM	46.000	3,971.21	71.300 05/31/2010	3,279.80
111320-10-7	BROADCOM CORP COM	132.000	3,417.44	34.500 05/31/2010	4,554.00
111621-30-6	BROCADE COMMUNICATIONS SYS COM	299.000	2,808.39	5.450 05/31/2010	1,629.55
151020-10-4	CELGENE CORP COM	79.000	4,502.07	52.760 05/31/2010	4,168.04
165167-10-7	CHESAPEAKE ENERGY CORP COM	198.000	6,301.70	22.340 05/31/2010	4,423.32
17275R-10-2	CISCO SYSTEMS INC COM	262.000	4,511.95	23.160 05/31/2010	6,067.92
191216-10-0	COCA COLA CORP COM	176.000	7,661.58	51.400 05/31/2010	9,046.40
20825C-10-4	CONOCOPHILLIPS	96.000	5,855.89	51.860 05/31/2010	4,978.56
219350-10-5	CORNING INC COM	193.000	4,458.15	17.430 05/31/2010	3,363.99

47-F055-01-7 REESE FOUNDATION AS OF DATE: 05/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
222816-10-0	COVANCE INC COM	21.000	1,688.94	52.760 05/31/2010	1,107.96
228368-10-6	CROWN HOLDINGS INC	168.000	4,094.28	23.510 05/31/2010	3,949.68
25179M-10-3	DEVON ENERGY CORP NEW COM	49.000	3,029.06	63.850 05/31/2010	3,128.65
254687-10-6	WALT DISNEY CO COM	195.000	6,069.92	33.420 05/31/2010	6,516.90
268648-10-2	E M C CORP MASS COM	226.000	3,418.44	18.620 05/31/2010	4,208.12
302182-10-0	EXPRESS SCRIPTS INC	39.000	2,401.48	100.600 05/31/2010	3,923.40
311900-10-4	FASTENAL CO	130.000	5,961.61	50.440 05/31/2010	6,557.20
31428M-10-0	FED US GOVT SEC FD I (9) 1-3 YEARS	24,937.789	285,095.65	10.890 05/31/2010	271,572.52
31428Q-10-1	FED TOTAL RETURN BD FD I (328)	116,748.620	1,234,833.12	11.040 05/31/2010	1,288,904.76
31428X-10-6	FEDEX CORP COM	44.000	4,776.15	83.490 05/31/2010	3,673.56
34354P-10-5	FLOWSERVE CORP	25.000	2,639.47	95.100 05/31/2010	2,377.50
36467W-10-9	GAMESTOP CORP - CLASS A	96.000	2,850.18	22.790 05/31/2010	2,187.84
369550-10-8	GENERAL DYNAMICS CORP	41.000	2,597.76	67.900 05/31/2010	2,783.90
372917-10-4	GENZYME CORP	81.000	5,712.97	48.650 05/31/2010	3,940.65
375558-10-3	GILEAD SCIENCES INC	112.000	3,551.97	35.920 05/31/2010	4,023.04
377372-AC-1	GLAXOSMITHKLINE 4.850% 05/15/13	150,000.000	149,550.00	109.231 05/31/2010	163,846.50
38141G-10-4	GOLDMAN SACHS GROUP INC COM	20.000	3,059.43	144.260 05/31/2010	2,885.20

47-F055-01-7 REESE FOUNDATION AS OF DATE: 05/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
38142Y-77-3	GS LARGE CAP VALUE FUND 1216	7,987.220	125,000.00	10.510 05/31/2010	83,945.68
38259P-50-8	GOOGLE INC CL A	13.000	7,221.50	485.630 05/31/2010	6,313.19
411511-30-6	HARBOR INTERNATIONAL FD (11)	723.075	37,411.90	48.220 05/31/2010	34,866.68
415864-10-7	HARSCO CORP COM	65.000	3,770.56	27.210 05/31/2010	1,768.65
427866-AM-0	HERSHEY FOODS CO 4.850% 08/15/15	250,000.000	250,195.00	108.067 05/31/2010	270,167.50
428236-10-3	HEWLETT-PACKARD CO COM	147.000	7,143.73	46.010 05/31/2010	6,763.47
45068B-10-9	ITT EDUCATIONAL SVCS INC COM	19.000	1,902.36	100.940 05/31/2010	1,917.86
450911-10-2	ITT CORP	81.000	4,725.47	48.280 05/31/2010	3,910.68
45103T-10-7	ICON PLC - SPONSORED ADR	29.000	621.55	27.810 05/31/2010	806.49
458140-10-0	INTEL CORP COM	380.000	10,070.25	21.420 05/31/2010	8,139.60
45865V-10-0	INTERCONTINENTAL EXCHANGE INC	19.000	1,067.95	116.130 05/31/2010	2,206.47
459200-10-1	IBM COM	111.000	10,395.80	125.260 05/31/2010	13,903.86
469814-10-7	JACOBS ENGINEERING INC COM	80.000	3,101.38	41.760 05/31/2010	3,340.80
478160-10-4	JOHNSON & JOHNSON COM	134.000	8,222.14	58.300 05/31/2010	7,812.20
501044-10-1	KROGER CO COM	146.000	3,938.87	20.130 05/31/2010	2,938.98
50540R-40-9	LABORATORY CORP AMER HLDGS	42.000	3,077.90	75.610 05/31/2010	3,175.62
552983-69-4	MFS VALUE FUND-I (893)	4,325.260	125,000.00	20.240 05/31/2010	87,543.26

47-F055-01-7 REESE FOUNDATION AS OF DATE: 05/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
580135-10-1	MCDONALD'S CORP COM	111.000	6,120.07	66.870 05/31/2010	7,422.57
594918-10-4	MICROSOFT CORP COM	476.000	10,919.95	25.800 05/31/2010	12,280.80
60934N-70-8	FEDERATED PRIME OBLIG MMF #396	55,540.350	55,540.35	1.000 05/31/2010	55,540.35
61166W-10-1	MONSANTO CO NEW COM	66.000	5,420.23	50.870 05/31/2010	3,357.42
637071-10-1	NATIONAL OILWELL VARCO INC	60.000	2,823.82	38.130 05/31/2010	2,287.80
64110D-10-4	NETAPP INC	91.000	2,650.48	37.680 05/31/2010	3,428.88
654106-10-3	NIKE INC CL B COM	69.000	2,762.07	72.380 05/31/2010	4,994.22
712704-10-5	PEOPLE'S UNITED FINANCIAL INC	101.000	1,639.33	13.970 05/31/2010	1,410.97
74005P-10-4	PRAXAIR INC COM	43.000	3,213.86	77.600 05/31/2010	3,336.80
741479-10-9	T ROWE PRICE GROWTH STK FD INC FD 40	9,840.708	314,017.00	26.920 05/31/2010	264,911.86
742718-10-9	PROCTER & GAMBLE COMPANY COM	125.000	6,832.16	61.090 05/31/2010	7,636.25
747525-10-3	QUALCOMM INC COM	80.000	3,648.97	35.560 05/31/2010	2,844.80
760975-10-2	RESEARCH IN MOTION LTD	29.000	2,437.77	60.690 05/31/2010	1,760.01
790849-10-3	ST JUDE MED INC COM	85.000	2,993.13	37.340 05/31/2010	3,173.90
872540-10-9	TJX COS INC COM	107.000	2,800.65	45.460 05/31/2010	4,864.22
881624-20-9	TEVA PHARMACEUTICAL INDS LTD ADR	82.000	3,047.94	54.820 05/31/2010	4,495.24
88579Y-10-1	3M CO COM	62.000	3,735.13	79.310 05/31/2010	4,917.22

47-F055-01-7 REESE FOUNDATION AS OF DATE: 05/31/10

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
913017-10-9	UNITED TECHNOLOGIES	78.000	4,502.23	67.380 05/31/2010	5,255.64
921909-70-1	VANGUARD DEV MKT INDEX FD (227)	6,825.939	40,000.00	8.380 05/31/2010	57,201.37
931142-10-3	WAL-MART STORES INC	182.000	8,954.26	50.560 05/31/2010	9,201.92
999327-90-1	COMMON STOCK FUND	8,647.000	472,686.22	53.728 05/31/2010	464,592.29
999328-00-8	VALUE STOCK FUND	50,424.000	464,571.65	7.037 05/31/2010	354,863.06
999996-72-1	BROOM LTD PARTNERSHIP	1.000	0.00		0.00
		TOTAL HOLDINGS	3,820,811.17		3,672,578.69
		TOTAL INCOME CASH	.00		.00
		TOTAL PRINCIPAL CASH	.00		.00
		TOTAL ACCOUNT	3,820,811.17		3,672,578.69

47-F055-01-7 REESE FOUNDATION AS OF DATE: 05/31/11

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE PRICE DATE	MARKET VALUE
31428Q-10-1	FED TOTAL RETURN BD FD I (328)	116,748.620	1,234,833.12	11.300 05/31/2011	1,319,259.41
377372-AC-1	GLAXOSMITHKLINE 4.850% 05/15/13	150,000.000	149,550.00	107.809 05/31/2011	161,713.50
38142Y-77-3	GS LARGE CAP VALUE FUND 1216	7,987.220	125,000.00	12.660 05/31/2011	101,118.21
411511-30-6	HARBOR INTERNATIONAL FD (11)	1,057.859	57,411.90	65.550 05/31/2011	69,342.66
422352-80-7	HEARTLAND SELECT VALUE FUND	2,434.783	70,000.00	31.120 05/31/2011	75,770.45
427866-AM-0	HERSHEY FOODS CO 4.850% 08/15/15	250,000.000	250,195.00	110.192 05/31/2011	275,480.00
552983-69-4	MFS VALUE FUND-I (893)	4,325.260	125,000.00	24.630 05/31/2011	106,531.15
60934N-70-8	FEDERATED PRIME OBLIG MMF #396	134,831.120	134,831.12	1.000 05/31/2011	134,831.12
693390-70-0	PIMCO TOTAL RETURN FUND INST (35)	25,444.341	272,000.00	11.060 05/31/2011	281,414.41
741479-10-9	T ROWE PRICE GROWTH STK FD INC FD 40	9,840.708	314,017.00	34.290 05/31/2011	337,437.88
74253Q-74-7	PRINCIPAL MIDCAP BLEND FD - I	1,207.017	16,511.99	15.250 05/31/2011	18,407.01
875921-30-6	TARGET SMALL CAP VALUE PT	2,441.398	49,535.96	22.400 05/31/2011	54,687.32
921909-70-1	VANGUARD DEV MKT INDEX FD (227)	6,825.939	40,000.00	10.720 05/31/2011	73,174.07
999327-90-1	COMMON STOCK FUND	8,470.000	464,701.04	66.394 05/31/2011	562,361.32
999328-00-8	VALUE STOCK FUND	48,468.000	443,791.72	8.889 05/31/2011	430,834.32
999996-72-1	BROOM LTD PARTNERSHIP	1.000	0.00		0.00

AS OF DATE: 05/31/11

47-F055-01-7 REESE FOUNDATION

CUSIP NUMBER	SECURITY DESCRIPTION	UNITS	CARRYING VALUE	PRICE	PRICE DATE	MARKET VALUE
	TOTAL HOLDINGS		3,747,378.85			4,002,362.83
	TOTAL INCOME CASH		.00			.00
	TOTAL PRINCIPAL CASH		.00			.00
	TOTAL ACCOUNT		3,747,378.85			4,002,362.83