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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

OMB No. 1545-0052

2010

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

For calendar year 2010, or tax year beginning **JUL 1, 2010**, and ending **JUN 30, 2011**

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	<input type="checkbox"/> Final return
<input type="checkbox"/> Amended return	<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

Name of foundation

WINSLOW-JOHNSON SCHOLARSHIP TRUST

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

BATH SAVINGS TRUST CO, P.O. BOX 548

Room/suite

City or town, state, and ZIP code

BATH, ME 04530H 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 **J** Accounting method: Cash Accrual
(from Part II, col. (c), line 16) Other (specify) **456,486.** (Part I, column (d) must be on cash basis.)

A Employer identification number

01-0521503

B Telephone number

207-443-6296C 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))

		(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			N/A	
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	11,355.	11,355.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<2,328.00			
b	Gross sales price for all assets on line 6a	81,877.			
7	Capital gain net income (from Part IV, line 2)		0.		
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)				
11	Other income				
12	Total. Add lines 1 through 11	9,027.	11,355.		
13	Compensation of officers, directors, trustees, etc		4,448.	4,048.	400.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	600.	600.		0.
c	Other professional fees				
17	Interest				
18	Taxes				
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses				
24	Total operating and administrative expenses Add lines 13 through 23	5,048.	4,648.		400.
25	Contributions, gifts, grants paid	17,200.			17,200.
26	Total expenses and disbursements. Add lines 24 and 25	22,248.	4,648.		17,600.
27	Subtract line 26 from line 12:	<13,221.00			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		6,707.		
c	Adjusted net income (if negative, enter -0-)			N/A	

3501
10-07-10

LHA For Paperwork Reduction Act Notice, see the instructions

60725 803048 WIN1503

2010.05030 WINSLOW-JOHNSON SCHOLARSHIP WIN15031

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1- Cash - non-interest-bearing				
	2 Savings and temporary cash investments				
	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				
	7 Other notes and loans receivable ►				
	Less: allowance for doubtful accounts ►				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 3	387,112.	258,138.	338,897.
	c Investments - corporate bonds	STMT 4	0.	115,753.	117,589.
Liabilities	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other				
	14 Land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers)		387,112.	373,891.	456,486.
	17 Accounts payable and accrued expenses				
	18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		0.	0.	
	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				
Net Assets or Fund Balances	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		387,112.	373,891.	
	30 Total net assets or fund balances		387,112.	373,891.	
	31 Total liabilities and net assets/fund balances		387,112.	373,891.	

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)	1 387,112.
2 Enter amount from Part I, line 27a	2 <13,221.>
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 373,891.
5 Decreases not included in line 2 (itemize) ►	5 0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 373,891.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
a AT&T	P	VARIOUS	12/17/10
b GENERAL DYNAMICS	P	VARIOUS	06/29/11
c JOHNSON & JOHNSON	P	VARIOUS	03/21/11
d FED HOME LOAN BANK 4.0%	P	VARIOUS	08/26/10
e DISCOVER BANK CD	P	VARIOUS	04/11/11

(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 8,688.		11,089.	<2,401. >
b 10,857.		13,027.	<2,170. >
c 17,332.		15,064.	2,268.
d 20,000.		20,025.	<25. >
e 25,000.		25,000.	0.

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			<2,401. >
b			<2,170. >
c			2,268.
d			<25. >
e			0.

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	<2,328. >
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). If (loss), enter -0- in Part I, line 8	{	3	N/A

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.

 Yes No

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

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 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	17,585.	428,888.	.041001
2008	21,694.	420,538.	.051586
2007	25,643.	509,905.	.050290
2006	30,229.	530,557.	.056976
2005	47,406.	526,528.	.090035

2 Total of line 1, column (d)	2	.289888
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	.057978
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	435,250.
5 Multiply line 4 by line 3	5	25,235.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	67.
7 Add lines 5 and 6	7	25,302.
8 Enter qualifying distributions from Part XII, line 4	8	17,600.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 letter if necessary-see instructions)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 2b

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2010 estimated tax payments and 2009 overpayment credited to 2010

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	65.
6b	
6c	
6d	

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached9 Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed** SEE STATEMENT 5 ►10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►11 Enter the amount of line 10 to be: **Credited to 2011 estimated tax** ►

Refunded ►

7	65.
8	
9	69.
10	
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
1a		X
1b		X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation. ► \$ 0. (2) On foundation managers. ► \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

2	X
---	---

*If "Yes," attach a detailed description of the activities*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
---	---

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6	X
---	---

• By language in the governing instrument, or

7	X
---	---

• 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?

8b	X
----	---

7 Did the foundation have at least \$5,000 in assets at any time during the year?

9	
---	--

If "Yes," complete Part II, col. (c), and Part XV

10	X
----	---

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

ME

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
14	BATH SAVINGS TRUST COMPANY Located at ► P.O. BOX 548, BATH, ME	Telephone no. ► 207-443-6296 ZIP+4 ► 04530
15		► []
16		Yes No 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (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	N/A ► []	
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
b	If "Yes," list the years ► _____, _____, _____, _____, _____	2b	
c	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 instructions.)	N/A	
3a	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____, _____	3b	
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)	4a X	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b 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?		

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

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

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

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

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

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

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

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

N/A
►

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? **N/A** Yes No

d Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

 Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes," file Form 8870

6b X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

 Yes No

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

N/A

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.

(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
REBECCA K. CARR HEARTHSIDE ROAD NO WINDHAM, ME 04048	TRUSTEE 1.00	400.	0.	0.
BATH SAVINGS TRUST COMPANY 105 FRONT STREET BATH, ME 04530	TRUSTEE 1.00	4,048.	0.	0.
DANIEL COFFIN MAIN ROAD PHIPPSBURG, ME 04562	SCHOLARSHIP COMMITTEE 1.00	0.	0.	0.

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

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

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

►

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

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

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	SCHOLARSHIP AWARDS TO RESIDENTS OF PHIPPSBURG, MAINE	
		17,200.
2		
3		
4		

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	441,878.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	441,878.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	441,878.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,628.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	435,250.
6	Minimum investment return. Enter 5% of line 5	6	21,763.

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

1	Minimum investment return from Part X, line 6	1	21,763.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	134.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	134.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	21,629.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	21,629.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	21,629.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	17,600.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	17,600.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	17,600.
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		
6	Adjusted qualifying distributions Subtract line 5 from line 4		

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				21,629.
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	1,539.			
b From 2006	749.			
c From 2007	794.			
d From 2008				
e From 2009				
f Total of lines 3a through e	3,082.			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 17,600.			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount			17,600.	
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	3,082.			3,082.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011		0.		
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

Part 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
<i>a Paid during the year</i>				
SCHOLARSHIPS TO RESIDENTS OF PHIPPSBURG, MAINE PHIPPSBURG, ME 04562	NONE	NONE	POST-SECONDARY EDUCATION	17,200.
Total			► 3a	17,200.
<i>b Approved for future payment</i>				
NONE				
Total			► 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income
		(a) Business code	(b) 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	11,355.
5 Net rental income or (loss) from real estate:				
a Debt-financed property				
b Not debt-financed property				
6 Net rental income or (loss) from personal property				
7 Other investment income				
8 Gain or (loss) from sales of assets other than inventory			18	<2,328. >
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)		0.	9,027.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13	9,027.
(See worksheet in line 13 instructions to verify calculations.)				

Relationship of Activities to the Accomplishment of Exempt Purposes

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

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

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

- b Other transactions:**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization

- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

Date _____

Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	WILLIAM RACINE		07/25/12		
	Firm's name ► WILLIAM T. RACINE, CPA			Firm's EIN ►	
Firm's address ► 859 WASHINGTON STREET BATH, ME 04530			Phone no. 207-443-5716		

WINSLOW-JOHNSON SCHOLARSHIP TRUST

01-0521503

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
BATH SAVINGS TRUST COMPANY	11,355.	0.	11,355.
TOTAL TO FM 990-PF, PART I, LN 4	11,355.	0.	11,355.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
WILLIAM T RACINE CPA	600.	600.		0.
TO FORM 990-PF, PG 1, LN 16B	600.	600.		0.

FORM 990-PF

CORPORATE STOCK

STATEMENT 3

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BATH SAVINGS TRUST CO-SEE ATTACHED	258,138.	338,897.
TOTAL TO FORM 990-PF, PART II, LINE 10B	258,138.	338,897.

FORM 990-PF

CORPORATE BONDS

STATEMENT 4

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BATH SAVINGS TRUST CO-SEE ATTACHED	115,753.	117,589.
TOTAL TO FORM 990-PF, PART II, LINE 10C	115,753.	117,589.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GEORGE E. MESSINGER
105 FRONT STREET
BATH, ME 04530

TELEPHONE NUMBER

207-443-6296

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS SHOULD BE SUBMITTED IN WRITING, SETTING FORTH CANDIDATES
ACADEMIC CREDENTIALS, FINANCIAL NEED, AND PLANS FOR POST-SECONDARY
EDUCATION

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

SCHOLARSHIP AWARDS ARE LIMITED TO RESIDENTS OF THE TOWN OF PHIPPSBURG,
MAINE

Investment Review

Account: 33003400

WINSLOW - JOHNSON SCHOLARSHIP TR

As of 6/30/2011

BATH SAVINGS TRUST
COMPANY

Portfolio Analysis

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
010 Common Stock						
ABT	ABBOTT LABORATORIES		250 0000	\$9,007.95	\$52.62	\$13,155.00
AAPL	APPLE COMPUTER		25 0000	\$8,323.14	\$335.67	\$8,391.75
ADP	AUTOMATIC DATA PROCESSING		350 0000	\$14,285.01	\$52.68	\$18,438.00
BDX	BECTON, DICKINSON AND COMPANY		125 0000	\$10,378.33	\$86.17	\$10,771.25
CSCO	CISCO SYSTEMS, INC.		800 0000	\$13,850.50	\$15.61	\$12,488.00
CL	COLGATE PALMOLIVE COMPANY		200 0000	\$10,387.00	\$87.41	\$17,482.00
XRAY	DENTSPLY INTERNATIONAL INC		600 0000	\$12,942.00	\$38.08	\$22,848.00
ECL	ECOLAB INC		275 0000	\$12,742.28	\$56.38	\$15,504.50
EXPD	EXPEDITORS INTL WASH INC		250 0000	\$11,874.00	\$51.19	\$12,797.50
XOM	EXXON MOBIL CORPORATION		200 0000	\$13,543.61	\$81.38	\$16,276.00
INTU	INTUIT INC		200 0000	\$10,002.28	\$51.86	\$10,372.00
MCD	MCDONALDS CORP		200 0000	\$10,942.06	\$84.32	\$16,864.00
NEE	NEXTERA ENERGY INC		200 0000	\$11,333.20	\$57.46	\$11,492.00
NKE	NIKE INC CL B		200 0000	\$13,461.62	\$89.98	\$17,996.00
PEP	PEPSICO, INC		300 0000	\$14,416.81	\$70.43	\$21,129.00
PG	PROCTER & GAMBLE COMPANY		250 0000	\$14,467.90	\$63.57	\$15,892.50
SYK	STRYKER CORPORATION		500 0000	\$14,045.00	\$58.69	\$29,345.00
SYY	SYSKO CORPORATION		500 0000	\$11,270.94	\$31.18	\$15,590.00
TJX	TJX COS INC NEW		250 0000	\$10,829.70	\$52.53	\$13,132.50
UTX	UNITED TECHNOLOGIES CORPORATION		200.0000	\$14,808.92	\$88.51	\$17,702.00
WAG	WALGREEN COMPANY		500 0000	\$15,226.00	\$42.46	\$21,230.00
			Total	\$258,138.25		\$338,897.00
200 Corporate Bonds						
00206RAQ5	AT&T INC 4.85% 02/15/2014 NON CALLABLE CORPORATE	2/15/2014	20,000 0000	\$20,833.80	\$108.62	\$21,723.40
36966RV94	GE CAPITAL CORP 4.00% 02/15/2012 NON CALLABLE CORPORATE	2/15/2012	25,000 0000	\$25,000.00	\$102.06	\$25,516.00
38141EA74	GOLDMAN SACHS GROUP INC 3.70% 08/01/2015 NON CALLABLE CORPORATE	8/1/2015	20,000 0000	\$20,389.60	\$101.83	\$20,365.40
46625HHW3	JP MORGAN CHASE 2.60% 01/15/2016 NON CALLABLE CORPORATE	1/15/2016	25,000 0000	\$24,696.50	\$98.62	\$24,655.75

Investment Review

Account: 33003400

WINSLOW - JOHNSON SCHOLARSHIP TR

As of 6/30/2011

**BATH SAVINGS TRUST
COMPANY****Portfolio Analysis**

Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
92343VAJ3	VERIZON COMMUNICATIONS 4.35% 02/15/2013 NON CALLABLE CORPORATE	2/15/2013	20,000 0000	\$20,556.40	\$105.26	\$21,051.20
			Total	\$111,476.30		\$113,311.75
501 BATH SAVINGS MONEY MARKET FUND						
BSIMM0006	BSTC & CO FIDUCIARY INVESTED CASH		4,276.9300	\$4,276.93	\$1.00	\$4,276.93
			Total	\$4,276.93		\$4,276.93
Cash						
	Cash			\$0.00		\$0.00
Grand Total.						
				\$373,891.48		\$456,485.68

Power of Attorney and Declaration of Representative

► Type or print. ► See the separate instructions.

OMB No 1545-0150

For IRS Use Only

Received by

Name _____

Telephone _____

Function _____

Date / /

Part I Power of Attorney

Caution: A separate Form 2848 should be completed for each taxpayer. Form 2848 will not be honored for any purpose other than representation before the IRS.

1 Taxpayer information. Taxpayer must sign and date this form on page 2, line 7

Taxpayer name and address Winslow-Johnson Scholarship Trust Bath Savings Trust Co., trustee 105 Front Street Bath, ME 04530	Taxpayer identification number(s) 01-0521503
	Daytime telephone number 207-443-6296
	Plan number (if applicable)

hereby appoints the following representative(s) as attorney(s)-in-fact

2 Representative(s) must sign and date this form on page 2, Part II.

Name and address William T Racine, CPA 859 Washington Street Bath, ME 04530	CAF No 1205-34045R PTIN P000555847 Telephone No 207-443-5716 Fax No 207-443-8050
Check if to be sent notices and communications <input type="checkbox"/>	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>
Name and address	CAF No _____ PTIN _____ Telephone No _____ Fax No _____
Check if to be sent notices and communications <input type="checkbox"/>	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>
Name and address	CAF No _____ PTIN _____ Telephone No _____ Fax No _____
	Check if new Address <input type="checkbox"/> Telephone No <input type="checkbox"/> Fax No <input type="checkbox"/>

to represent the taxpayer before the Internal Revenue Service for the following matters

3 Matters

Description of Matter (Income, Employment, Payroll, Excise, Estate, Gift, Whistleblower, Practitioner Discipline, PLR, FOIA, Civil Penalty, etc) (see instructions for line 3)	Tax Form Number (1040, 941, 720, etc) (if applicable)	Year(s) or Period(s) (if applicable) (see instructions for line 3)
Private Foundation Income	990-PF	6-30-10, 6-30-11, and 6-30-12

4 Specific use not recorded on Centralized Authorization File (CAF). If the power of attorney is for a specific use not recorded on CAF, check this box. See the instructions for Line 4 Specific Uses Not Recorded on CAF. ►

5 Acts authorized. Unless otherwise provided below, the representatives generally are authorized to receive and inspect confidential tax information and to perform any and all acts that I can perform with respect to the tax matters described on line 3, for example, the authority to sign any agreements, consents, or other documents. The representative(s), however, is (are) not authorized to receive or negotiate any amounts paid to the client in connection with this representation (including refunds by either electronic means or paper checks). Additionally, unless the appropriate box(es) below are checked, the representative(s) is (are) not authorized to execute a request for disclosure of tax returns or return information to a third party, substitute another representative or add additional representatives, or sign certain tax returns.

Disclosure to third parties, Substitute or add representative(s), Signing a return, _____

Other acts authorized _____ (see instructions for more information)

Exceptions. An unenrolled return preparer cannot sign any document for a taxpayer and may only represent taxpayers in limited situations. An enrolled actuary may only represent taxpayers to the extent provided in section 103(d) of Treasury Department Circular No 230 (Circular 230). An enrolled retirement plan agent may only represent taxpayers to the extent provided in section 103(e) of Circular 230. A registered tax return preparer may only represent taxpayers to the extent provided in section 103(f) of Circular 230. See the line 5 instructions for restrictions on tax matters partners. In most cases, the student practitioner's (level k) authority is limited (for example, they may only practice under the supervision of another practitioner).

List any specific deletions to the acts otherwise authorized in this power of attorney _____

6 **Retention/revocation of prior power(s) of attorney.** The filing of this power of attorney automatically revokes all earlier power(s) of attorney on file with the Internal Revenue Service for the same matters and years or periods covered by this document. If you do not want to revoke a prior power of attorney, check here ►
YOU MUST ATTACH A COPY OF ANY POWER OF ATTORNEY YOU WANT TO REMAIN IN EFFECT.

7 **Signature of taxpayer.** If a tax matter concerns a year in which a joint return was filed, the husband and wife must each file a separate power of attorney even if the same representative(s) is (are) being appointed. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, or trustee on behalf of the taxpayer, I certify that I have the authority to execute this form on behalf of the taxpayer

► **IF NOT SIGNED AND DATED, THIS POWER OF ATTORNEY WILL BE RETURNED TO THE TAXPAYER.**



Signature

7-26-12

Trustee

Date

Title (if applicable)

George E. Messinger 2 0 9 8 1 Vice President, Bath Savings Trust Co.

Print Name

PIN Number

Print name of taxpayer from line 1 if other than individual

Part II Declaration of Representative

Under penalties of perjury, I declare that

- I am not currently under suspension or disbarment from practice before the Internal Revenue Service,
- I am aware of regulations contained in Circular 230 (31 CFR, Part 10), as amended, concerning practice before the Internal Revenue Service,
- I am authorized to represent the taxpayer identified in Part I for the matter(s) specified there, and
- I am one of the following
 - a Attorney - a member in good standing of the bar of the highest court of the jurisdiction shown below
 - b Certified Public Accountant - duly qualified to practice as a certified public accountant in the jurisdiction shown below
 - c Enrolled Agent - enrolled as an agent under the requirements of Circular 230
 - d Officer - a bona fide officer of the taxpayer's organization
 - e Full-Time Employee - a full-time employee of the taxpayer
 - f Family Member - a member of the taxpayer's immediate family (for example, spouse, parent, child, grandparent, grandchild, step-parent, step-child, brother, or sister)
 - g Enrolled Actuary - enrolled as an actuary by the Joint Board for the Enrollment of Actuaries under 29 U S C 1242 (the authority to practice before the Internal Revenue Service is limited by section 10 3(d) of Circular 230)
 - h Unenrolled Return Preparer - Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**
 - i Registered Tax Return Preparer—registered as a tax return preparer under the requirements of section 10 4 of Circular 230. Your authority to practice before the Internal Revenue Service is limited. You must have been eligible to sign the return under examination and have signed the return. **See Notice 2011-6 and Special rules for registered tax return preparers and unenrolled return preparers in the instructions.**
 - k Student Attorney or CPA - receives permission to practice before the IRS by virtue of his/her status as a law, business, or accounting student working in LITC or STCP under section 10 7(d) of Circular 230. See instructions for Part II for additional information and requirements
 - r Enrolled Retirement Plan Agent - enrolled as a retirement plan agent under the requirements of Circular 230 (the authority to practice before the Internal Revenue Service is limited by section 10 3(e))

► **IF THIS DECLARATION OF REPRESENTATIVE IS NOT SIGNED AND DATED, THE POWER OF ATTORNEY WILL BE RETURNED.**
REPRESENTATIVES MUST SIGN IN THE ORDER LISTED IN LINE 2 ABOVE. See the instructions for Part II

Note: For designations d-f, enter your title, position, or relationship to the taxpayer in the "Licensing jurisdiction" column. See the instructions for Part II for more information

Designation - Insert above letter (a-r)	Licensing jurisdiction (state) or other licensing authority (if applicable)	Bar, license, certification, registration, or enrollment number (if applicable). See instructions for Part II for more information	Signature	Date
b	Maine	791		7-26-2012