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Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

Form 990 header section including: A For the 2010 calendar year, or tax year beginning JUL 01, 2010, and ending JUN 30, 2011; B Check if applicable; C Name of organization UPSON TRUST; D Employer identification number 23-7290011; E Telephone number 860-659-1412; F Name and address of principal officer: EDWARD D GLADSTONE; G Gross receipts \$ 263202.; H(a) Is this a group return for affiliates?; H(b) Are all affiliates included?; I Tax-exempt status; J Website; K Form of organization; L Year of formation 1977; M State of legal domicile CT

Part I Summary table with columns for Revenue, Expenses, and Net Assets or Fund Balances. Rows include: 1 Briefly describe the organization's mission or most significant activities; 2 Check this box; 3-7a Number of voting members, independent voting members, total individuals employed, total number of volunteers, total unrelated business revenue; 7b Net unrelated business taxable income; 8-12 Revenue (Contributions and grants, Program service revenue, Investment income, Other revenue, Total revenue); 13-19 Expenses (Grants and similar amounts paid, Benefits paid to or for members, Salaries, other compensation, Professional fundraising fees, Total fundraising expenses, Other expenses, Total expenses); 20-22 Net Assets or Fund Balances (Total assets, Total liabilities, Net assets or fund balances). Includes a 'RECEIVED' stamp from the IRS dated MAY 2 2012.

Part II Signature Block section including: Declaration of preparer; Signature of officer EDWARD D GLADSTONE, TREASURER, dated 5/8/2012; Paid Preparer Use Only section with preparer ARTHUR L TAYLOR CPA, Firm's name ARTHUR L TAYLOR CPA LLC, Firm's address PO BOX 370 COLUMBIA CT 06237-0370, Firm's EIN 51-0415707, Phone no 860-228-8225.

May the IRS discuss this return with the preparer shown above? (See instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2010)

SCANNED JUN 21 2012

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part III.

1 Briefly describe the organization's mission
MANAGEMENT AND ADMINISTRATION OF SENIOR CITIZEN RETIREMENT APARTMENT
COMMUNITY COMPRISING 18 RESIDENTIAL UNITS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code _____) (Expenses \$ 170580. including grants of \$ _____) (Revenue \$ 169203.)

DAY-TO-DAY MANAGEMENT OF SENIOR CITIZEN RETIREMENT COMMUNITY

4b (Code _____) (Expenses \$ 920. including grants of \$ _____) (Revenue \$ 620.)

ANNUAL CONFERENCE AND BUS TRIP FOR THE BENEFIT OF RESIDENTS

4c (Code _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O)
(Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4e Total program service expenses ▶ 171500.

Part IV Checklist of Required Schedules

		Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	X	
2	Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		X
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II		X
5	Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III		
6	Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		X
9	Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	X	
10	Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	X	
b	Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII		X
c	Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII		X
d	Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX		X
e	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	X	
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X		X
12a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII		X
b	Was the organization included in consolidated, independent audited financial statement for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional.		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?		X
b	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Part I and IV.		X
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Part II and IV		X
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Part III and IV		X
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)		X
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II		X
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III		X
20a	Did the organization operate one or more hospitals? If "Yes," complete Schedule H		X
b	If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions).		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	X	
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?		
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	2	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	1	
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <i>Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)</i>	X	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
3b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	X	
	b If "Yes," enter the name of the foreign country. See attached explanation See the instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?		X
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		X
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		X
b	Did the organization make a distribution to a donor, donor advisor, or related person?		X
10	Section 501(c)(7) organizations. Enter		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? <i>Note. See the instructions for additional information the organization must report on Schedule O</i>		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O See instructions

Check if Schedule O contains a response to any question in this Part VI [X]

Section A. Governing Body and Management

Table with columns for question number, Yes, and No. Rows include questions 1a-1b, 2-7b, 8a-8b, and 9 regarding voting members, relationships, and governance.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code)

Table with columns for question number, Yes, and No. Rows include questions 10a-16b regarding local chapters, policies, conflict of interest, whistleblower policy, and compensation.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed CT
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection...
19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public
20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization E GLADSTONE 187 STEELE WEST HARTF CT 06119 860-232-3665

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response to any question in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed Report compensation for the calendar year ending with or within the organization's tax year

- List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's current key employees, if any. See instructions for definition of "key employee."
- List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations
 - List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations
 - List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees, and former such persons.

Check this box if neither the organization nor any related organizations compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week <small>(describe hours for related organizations in Sch O)</small>	(C) Position (check all that apply)						(D) Reportable compensation from the organization <small>(W-2/1099-MISC)</small>	(E) Reportable compensation from related organizations <small>(W-2/1099-MISC)</small>	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) M E JOHNSON CHAIRMAN	1	X		X			0	0	0	
(2) M BRUSBERG SECRETARY	1	X		X			0	0	0	
(3) E D GLADSTONE TREASURER	3	X		X			0	0	0	
(4) INGA BUHRMANN TRUSTEE	1	X					0	0	0	
(5) C HAGGIS TRUSTEE	1	X					0	0	0	
(6)										
(7)										
(8)										
(9)										
(10)										
(11)										
(12)										
(13)										
(14)										
(15)										
(16)										

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week <small>(describe hours for related organizations in Sch O)</small>	(C) Position (check all that apply)						(D) Reportable compensation from the organization <small>(W-2/1099-MISC)</small>	(E) Reportable compensation from related organizations <small>(W-2/1099-MISC)</small>	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17)										
(18)										
(19)										
(20)										
(21)										
(22)										
(23)										
(24)										
(25)										
(26)										
(27)										
(28)										
1b Sub-total							0	0	0	
c Total from continuation sheets to Part VII, Section A							0	0	0	
d Total (add lines 1b and 1c)							0	0	0	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization ▶

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization

(A) Name and business address	(B) Description of services	(C) Compensation
NOT APPLIC		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
Contributions, gifts, grants and other similar amounts	1a Federated campaigns					
	b Membership dues					
	c Fundraising events					
	d Related organizations					
	e Government grants (contributions)					
	f All other contributions, gifts, grants, and similar amounts not included above	11405.				
	g Noncash contributions included in lines 1a-1f	\$				
	h Total. Add lines 1a-1f		11405.			
Program Service Revenue	2a SR CITIZEN RENTAL	Business Code 531110	157798.		157798.	
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f		157798.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)		18379.		18379.	
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties					
	6a Gross Rents	(i) Real				
		(ii) Personal				
	b Less rental expenses					
	c Rental income or (loss)					
	d Net rental income or (loss)					
	7a Gross amount from sales of assets other than inventory	(i) Securities		75000.		
		(ii) Other				
	b Less cost or other basis and sales expenses		66733.			
	c Gain or (loss)		8267.			
	d Net gain or (loss)		8267.			8267.
8a Gross income from fundraising events (not including \$ of contributions reported on line 1c) See Part IV, line 18	a					
b Less direct expenses	b					
c Net income or (loss) from fundraising events						
9a Gross income from gaming activities. See Part IV, line 19	a					
b Less direct expenses	b					
c Net income or (loss) from gaming activities						
10a Gross sales of inventory, less returns and allowances	a					
b Less cost of goods sold	b					
c Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code				
11a ANNUAL CONFERENCE	531390	620.			620.	
b						
c						
d All other revenue						
e Total. Add lines 11a-11d		620.				
12 Total revenue See instructions		196469.			185064.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C) and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21				
2	Grants and other assistance to individuals in the U.S. See Part IV, line 22				
3	Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	21600.	19440.	2160.	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes	1993.	1794.	199.	
11	Fees for services (non-employees)				
a	Management				
b	Legal	7135.		7135.	
c	Accounting	1980.		1980.	
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other				
12	Advertising and promotion	2310.	2310.		
13	Office expenses	435.	392.	43.	
14	Information technology				
15	Royalties				
16	Occupancy				
17	Travel	1093.	760.	333.	
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	1028.		1028.	
20	Interest	9112.	9112.		
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	35550.	34960.	590.	
23	Insurance	9373.	7030.	2343.	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a	SEE STMT	366.			
b		325.			
c		468.			
d		29945.			
e		532.			
f	All other expenses	76689.			
25	Total functional expenses. Add lines 1 through 24f	199934.	171500.	27966.	468.
26	Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A)		(B)		
		Beginning of year		End of year		
Assets	1	Cash - non-interest-bearing	47152.	1	102358.	
	2	Savings and temporary cash investments	520369.	2	466342.	
	3	Pledges and grants receivable, net		3		
	4	Accounts receivable, net		4		
	5	Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Sch L		5		
	6	Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B) and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6		
	7	Notes and loans receivable, net		7		
	8	Inventories for sale or use		8		
	9	Prepaid expenses and deferred charges		9	1017.	
	10a	Land, buildings, and equipment, cost or other basis Complete Part VI of Schedule D	10a	1714139.		
	b	Less accumulated depreciation	10b	1135083.		
	11	Investments - publicly traded securities	589379.	10c	579056.	
	12	Investments - other securities See Part IV, line 11		11		
	13	Investments - program-related See Part IV, line 11		12		
	14	Intangible assets	1182.	13		
	15	Other assets. See Part IV, line 11	8861.	14	2604.	
16	Total assets. Add lines 1 through 15 (must equal line 34)	1166943.	15	19762.		
Liabilities	17	Accounts payable and accrued expenses		16	1171139.	
	18	Grants payable		17		
	19	Deferred revenue		18		
	20	Tax-exempt bond liabilities		19		
	21	Escrow or custodial account liability Complete Part IV of Schedule D	17807.	20		
	22	Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		21	18049.	
	23	Secured mortgages and notes payable to unrelated third parties	136018.	22		
	24	Unsecured notes and loans payable to unrelated third parties		23	123707.	
Net Assets or Fund Balances	25	Other liabilities Complete Part X of Schedule D	1353.	24		
	26	Total liabilities. Add lines 17 through 25	155178.	25	1405.	
	Organizations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			26	143161.	
	27	Unrestricted net assets		27		
	28	Temporarily restricted net assets		28		
	29	Permanently restricted net assets		29		
	Organizations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds		30		
	31	Paid-in or capital surplus, or land, building, or equipment fund	1011765.	31	1027978.	
	32	Retained earnings, endowment, accumulated income, or other funds		32		
33	Total net assets or fund balances	1011765.	33	1027978.		
34	Total liabilities and net assets/fund balances	1166943.	34	1171139.		

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	196469.
2	Total expenses (must equal Part IX, column (A), line 25)	2	199934.
3	Revenue less expenses Subtract line 2 from line 1	3	-3465.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1011765.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	19678.
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	1027978.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
2b	Were the organization's financial statements audited by an independent accountant?		X
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selected process during the tax year, explain in Schedule O		
d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements of the year were issued on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes" did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

Form 990 (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support
Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

OMB No 1545-0047

2010

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization UPSON TRUST	Employer identification number 23-7290011
--	---

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii).
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state.
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See section 509(a)(4).
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h:
 a Type I b Type II c Type III - Functionally integrated d Type III - Other

e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

	Yes	No
(i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?	11g(i)	
(ii) A family member of a person described in (i) above?	11g(ii)	
(iii) A 35% controlled entity of a person described in (i) or (ii) above?	11g(iii)	

h Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II
If the organization fails to qualify under the tests listed below, please complete Part II)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	13918.	6950.	8052.	5897.	11405.	46222.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	151897.	155569.	150557.	150016.	157798.	765837.
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	165815.	162519.	158609.	155913.	169203.	812059.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	6000.	2300.	1000.	1000.	1100.	11400.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b	6000.	2300.	1000.	1000.	1100.	11400.
8 Public support. (Subtract line 7c from line 6)						800659.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6	165815.	162519.	158609.	155913.	169203.	812059.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar source	3274.	1356.	5101.	16852.	26646.	53229.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	3274.	1356.	5101.	16852.	26646.	53229.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)					620.	620.
13 Total support. (Add lines 9, 10c, 11, and 12)	169089.	163875.	163710.	172765.	196469.	865908.
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f))	15	92.46 %
16 Public support percentage from 2009 Schedule A, Part III, line 15	16	95.15 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	6.15 %
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	3.61 %

- 19a** 33 1/3 % support tests - 2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization
- b** 33 1/3 % support tests - 2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization
- 20** Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10, Part II, line 17a or 17b, or Part III, line 12. Also complete this part for any additional information. (See instructions.)

PART III LINE 12 GROSS RECEIPTS FOR ANNUAL RESIDENT CONFERENCE OF 620 -
DIRECTLY RELATED EXPENSES IN CONNECTION WITH SAID CONFERENCE REPORTED ON
PART IX LINE 24 OTHER EXPENSES - IS 920

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11, or 12. Attach to Form 990. See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization UPSON TRUST

Employer identification number 23-7290011

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" to Form 990, Part IV, line 6

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7

Form for Part II Conservation Easements, including checkboxes for purposes of easements and a table for 'Held at the End of the Tax Yr.' with rows 2a-2d.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets, including questions 1a, 1b, 2, and 3 with associated dollar amounts.

For Paperwork Reduction Act Notice, see the instructions for Form 990.

Schedule D (Form 990) 2010

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

(continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)

- a Public exhibition
- b Scholarly research
- c Preservation for future generations
- d Loan or exchange programs
- e Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c Beginning balance	17,806.
1d Additions during the year	3,232.
1e Distributions during the year	(3,474.)
1f Ending balance	17,564.

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV.

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the year end balance held as:

- a Board designated or quasi-endowment \blacktriangleright 0.00 %
- b Permanent endowment \blacktriangleright 0.00 %
- c Term endowment \blacktriangleright 0.00 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	<input type="checkbox"/>	<input type="checkbox"/>
(ii) related organizations	<input type="checkbox"/>	<input type="checkbox"/>
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input type="checkbox"/>

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated Depreciation	(d) Book value
1a Land	91,687.			91,687.
b Buildings	1,497,184.			1,497,184.
c Leasehold improvements				
d Equipment				
e Other	125,268.		1,135,083.	(1,009,815.)
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c))				579,056.

Part VII Investments - Other Securities. See Form 990, Part X, line 12

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(I)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13

(a) Description of investment type	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13) ▶		

Part IX Other Assets. See Form 990, Part X, line 15

(a) Description	(b) Book value
(1) DUE FROM UPSON ROCKHAVEN INC	19,762.
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	19,762.

Part X Other Liabilities. See Form 990, Part X, line 25

1. (a) Description of Liability	(b) Amount
(1) Federal Income Taxes	602.
(2) FEDERAL AND STATE PAYROLL TAXES	803.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
(10)	
(11)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25) ▶	1,405.

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements		
1	Total revenue (Form 990, Part VIII, column (A), line 12)	196,469.
2	Total expenses (Form 990, Part IX, column (A), line 25)	199,934.
3	Excess or (deficit) for the year. Subtract line 2 from line 1	(3,465.)
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net) Add lines 4 through 8	
10	Excess or (deficit) for the year per audited financial statements. Combine lines 3 and 9	(3,465.)

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return		
1	Total revenue, gains, and other support per audited financial statements	1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:	
a	Net unrealized gains on investments	2a
b	Donated services and use of facilities	2b
c	Recoveries of prior year grants	2c
d	Other (Describe in Part XIV)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV)	4b
c	Add lines 4a and 4b	4c
5	Total revenue Add lines 3 and 4c (This must equal Form 990, Part I, line 12.)	5

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return		
1	Total expenses and losses per audited financial statements	1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:	
a	Donated services and use of facilities	2a
b	Prior year adjustments	2b
c	Other losses	2c
d	Other (Describe in Part XIV)	2d
e	Add lines 2a through 2d	2e
3	Subtract line 2e from line 1	3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:	
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a
b	Other (Describe in Part XIV)	4b
c	Add lines 4a and 4b	4c
5	Total expenses Add lines 3 and 4c (This must equal Form 990, Part I, line 18)	5

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4; Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b Also complete this part to provide any additional information

ORGANIZATION MANAGES RESIDENTIAL TENANT SECURITY DEPOSITS IN ACCORD-
 ANCE WITH THE REGULATIONS OF THE STATE OF CT AND PROVIDES FOR ANNUAL
 PAYMENTS OF INTEREST TO TENANTS AS REQUIRED

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

**Open to Public
Inspection**

Name of the organization
UPSON TRUST

Employer identification number
23-7290011

US FORM 990 FOR FISCAL YEAR ENDED 6/30/2011 WAS PROVIDED TO BOARD MEMBERS FOR REVIEW AND COMMENT PRIOR TO FILING - EITHER AT A MEETING ARRANGED FOR THAT PURPOSE IN GLASTONBURY, CT OR SEND BY ELECTRONIC MEANS FOR THOSE NOT IN ATTENDANCE. QUESTIONS OR CONCERNS VOICED BY ANY DIRECTOR ON THE BOARD WERE ADDRESSED BY THE PRESIDENT, THE TREASURER, AND/OR THE PROPERTY MANAGER PRIOR TO THE FILING OF THE RETURN. ALSO - PART VI LINE 12A REGARDING CONFLICT OF INTEREST POLICIES - OFFICERS, DIRECTORS, AND TRUSTEES MEET MONTHLY AND DISCUSS ALL SUCH ISSUES THAT MIGHT IMPACT OR POTENTIALLY IMPACT THE ORGANIZATIONS ACTIVITIES. ALSO - PART VI LINE 12B REGARDING SALARY APPROVALS - THE ONLY PAID SALARY IS THE PROPERTY MANAGER WHOSE COMPENSATION PACKAGE IS APPROVED FORMALLY EACH YEAR BY THE BOARD OF TRUSTEES. ALL OTHER EXECUTIVE AND VOTING POSITIONS ARE ON A VOLUNTEER BASIS ONLY. ALSO - PART XI LINE 5 - OTHER CHANGES IN NET ASSETS - ARE THE NET UNREALIZED INVESTMENT GAINS AT 6/30/2011 AND 6/30/2010.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2010

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 33, 34, 35, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.

Open to Public Inspection

Name of the organization
UPSON TRUST

Employer identification number
23-7290011

Part I Identification of Disregarded Entities (Complete if the organization answered "Yes" on Form 990, Part IV, line 33)

(1)	(a) Name, address, and EIN of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(2)						
(3)						
(4)						
(5)						
(6)						

Part II Identification of Related Tax-Exempt Organizations (Complete if the organization answered "Yes" to Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year)

	(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
							Yes	No
(1)	UPSON ROCKHAVEN INC 45-2250652 349 HUBBARD ST GLASTONBUR CT 06033	ELDER RESI HOUSING	CT	501C3	EXEMPT	UPSON TRST		X
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2010

Part III Identification of Related Organizations Taxable as a Partnership (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) N/A												0.00
(2)												0.00
(3)												0.00
(4)												0.00
(5)												0.00
(6)												0.00
(7)												0.00

Part IV Identification of Related Organizations Taxable as a Corporation or Trust (Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year)

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership
(1) NOT APPLICABLE							0.00
(2)							0.00
(3)							0.00
(4)							0.00
(5)							0.00
(6)							0.00
(7)							0.00

Part V Transactions With Related Organizations (Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35, or 36)

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to other organization(s)		X
c Gift, grant, or capital contribution from other organization(s)		X
d Loans or loan guarantees to or for other organization(s)	X	
e Loans or loan guarantees by other organization(s)		X
f Sale of assets to other organization(s)		X
g Purchase of assets from other organization(s)		X
h Exchange of assets	X	
i Lease of facilities, equipment, or other assets to other organization(s)		X
j Lease of facilities, equipment, or other assets from other organization(s)		X
k Performance of services or membership or fundraising solicitations for other organization(s)		X
l Performance of services or membership or fundraising solicitations by other organization(s)		X
m Sharing of facilities, equipment, mailing lists, or other assets		X
n Sharing of paid employees		X
o Reimbursement paid to other organization for expenses		X
p Reimbursement paid by other organization for expenses		X
q Other transfer of cash or property to other organization(s)		X
r Other transfer of cash or property from other organization(s)	X	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of other organization	(b) Transaction type (a-r)	(c) Amount involved	(d) Method of determining amount involved
(1) UPSON ROCKHAVEN INC - TYPE F REORGANIZATION PAYMENTS	D - H - Q	19,762.	PAYMENTS
(2)			
(3)			
(4)			
(5)			
(6)			

Depreciation and Amortization

(Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return
UPSON TRUST

Business or activity to which this form relates
FORM 990EZ

Identifying number
23-7290011

Part I Election To Expense Certain Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1 Maximum amount (See instructions)	1	500,000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation (see instructions)	3	2,000,000.
4 Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	
6 (a) Description of property (b) Cost (business use only) (c) Elected cost		
7 Listed property Enter the amount from line 29	7	
8 Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction Enter the smaller of line 5 or line 8.	9	
10 Carryover of disallowed deduction from line 13 of your 2009 Form 4562	10	
11 Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12 Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2011 Add lines 9 and 10, less line 12.	▶ 13	

Note: Do not use Part II or Part III below for listed property Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property) (See instructions)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	11,140.

Part III MACRS Depreciation (Do not include listed property) (See instructions)

Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2010	17	23,774.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B-Assets Placed in Service During 2010 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depr. (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property		5,521.		HY	S/L	230.
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property	02/2011	19,565.	39 yrs	MM	S/L	
			40.0	MM	S/L	265.

Section C-Assets Placed in Service During 2010 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See instructions)

21 Listed property Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21 Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instructions	22	35,409.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs.	▶ 23	

For Paperwork Reduction Act Notice, see separate instructions.

Part V

Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A-Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles)

24a Do you have evidence to support the busn./investment use claimed? [X] Yes [] No 24b If "Yes," is the evidence written? [X] Yes [] No

Table with columns: (a) Type of property, (b) Date placed in service, (c) Busn./investment use percentage, (d) Cost or other basis, (e) Basis for depr, (f) Recovery period, (g) Method/Convention, (h) Depreciation deduction, (i) Elected section 179 cost

25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions) 25

Table for 26 Property used more than 50% in a qualified business use. Rows include COMPAQ EDP and EDP SCANNER with columns for date, percentage, cost, basis, and recovery period.

Table for 27 Property used 50% or less in a qualified business use. Rows show 0.0% for all categories with S/L- method.

28 Add amounts in column (h), lines 25 through 27 Enter here and on line 21, page 1. 28

29 Add amounts in column (i), line 26 Enter here and on line 7, page 1 29

Section B-Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles

Table for 30-36 with columns (a)-(f) for Vehicle 1-6. Rows include 30-33 (miles driven) and 34-36 (availability questions).

Section C-Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

Table for 37-41 with Yes/No columns. Rows include 37-41 regarding policy statements and requirements for vehicle use.

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

Part VI

Amortization

Table with columns: (a) Description of costs, (b) Date amortization begins, (c) Amortizable amount, (d) Code section, (e) Amortization period or percentage, (f) Amortization for this year

42 Amortization of costs that begins during your 2010 tax year (see instructions).

43 Amortization of costs that began before your 2010 tax year 43 141.

44 Total. Add amounts in column (f) See the instructions for where to report 44 141.

2010 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. Use	179+ spec.	Basis	Method	Rec. Per.	lv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold	
Form: FORM 990EZ																	
Rental Property: N/A																	
Depreciation Class: N/A																	
In Service Year: 1977																	
HUB ST HOUSE	11/77	81397	100		81397	SL	33.0	MM	81397			81397					
LAND IMPROV	04/77	21751	100		21751	SL	20.0	MM	21751								
LAND IMPROV	12/77	2198	100		2198	SL	20.0	MM	2198								
FULLY DEPREC	07/77	26851	100		26851	SL	12.0	MM	26851								
LAND	04/77	91687	100			SL											
		223884			132197				132197			81397					
In Service Year: 1979																	
ROCKHAVN ABC	01/79	490622	100		490622	SL	33.0	MM	479482	11140		479482	11140				
In Service Year: 1980																	
LAND IMPROV	01/80	9682	100		9682	SL	20.0	MM	9682								
In Service Year: 1986																	
LAND IMPROV	05/86	98912	100		98912	ACRS	15.0	MM	98912								
BLDG IMPROV	01/86	1135	100		1135	ACRS	15.0	MM	1135								
		100047			100047				100047								
In Service Year: 1988																	
ROCKHAVN DLM	07/88	574725	100		574725	SL	40.0	MM	316096	14368	14368	316096	14368				
LAND IMPROV	10/88	71	100		71	SL	40.0	MM	41	2	2	41	2				
APPLIANCES	01/88	260	100		260	SL	12.0	HY	260								
		575056			575056				316397	14370	14370	316137	14370				

2010 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
In Service Year: 1989																
APPLIANCES	01/89	791	100		791	SL	12.0	HY	791							
In Service Year: 1990																
ORGAN	03/90	1000	100		1000	SL	12.0	HY	1000							
APPLIANCES	07/90	1394	100		1394	SL	12.0	HY	1392			1392				
		2394			2394				2392			1392				
In Service Year: 1991																
APPLIANCES	07/91	653	100		653	SL	12.0	HY	540			540				
BLDG IMPROV	12/91	571	100		571	SL	40.0	MM	253	14	14	253	14			
BLDG IMPROV	07/91	755	100		755	SL	40.0	MM	377	19	19	377	19			
BLDG IMPROV	09/91	580	100		580	SL	40.0	MM	303	15	15	303	15			
		2559			2559				1473	48	48	1473	48			
In Service Year: 1992																
BLDG IMPROV	10/92	413	100		413	SL	40.0	MM	173	10	10	263	10			
In Service Year: 1993																
BLDG IMPROV	04/93	2745	100		2745	SL	40.0	MM	1224	69	69	1224	69			
APPLIANCES	07/93	1817	100		1817	SL	12.0	HY	1766			1766				
BLDG IMPROV	07/93	3048	100		3048	SL	40.0	MM	1274	76	76	1274	76			
		7610			7610				4264	145	145	4264	145			
In Service Year: 1994																
EQUIPMENT	07/94	494	100		494	SL	5.0	HY	494							
In Service Year: 1995																
APPLIANCES	07/95	481	100		481	SL	12.0	HY	478			478				

2010 ASSET DETAIL REPORT

Description	Date Acq	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
In Service Year: 1997																
BLDG IMPROV	04/97	748	100		748	SL	40.0	MM	266	19	19	266	19			
BLDG IMPROV	05/97	638	100		638	SL	40.0	MM	224	16	16	224	16			
FURN & EQUIP	03/97	1001	100		1001	SL	12.0	HY	1001			1001				
FURN & EQUIP	06/97	350	100		350	SL	12.0	HY	350			350				
		2737			2737				1841	35	35	1841	35			
In Service Year: 1998																
FURN & EQUIP	06/98	981	100		981	SL	12.0	HY	981			981				
STAPLES-NOC	09/98	335	100		335	SL	12.0	HY	322	13	13	322	13			
		1316			1316				1303	13	13	1303	13			
In Service Year: 1999																
GAS HW HEATR	06/99	1700	100		1700	SL	40.0	MM	494	43	43	494	43			
COMPAQ EDPEQ	03/99	1678	100		1678	SL	6.0	HY	1678			1678				
EDP SCANNER	04/99	210	100		210	SL	6.0	HY	209			209				
TILE+IMPROV	03/99	1454	100		1454	SL	40.0	MM	396	36	36	396	36			
PAINT+IMPROV	06/99	6640	100		6640	SL	40.0	MM	1826	166	166	1826	166			
APPLIANCES	10/99	1577	100		1577	SL	12.0	HY	1379	66	66	1379	66			
LINEOL.FLOOR	07/99	1811	100		1811	SL	40.0	MM	493	45	45	493	45			
		15070			15070				6475	421	356	6475	421			
In Service Year: 2000																
STONEWALL RM	02/00	5400	100		5400	SL	20.0	MM	2835	270	270	2835	270			
HW HEATER	04/00	400	100		400	SL	12.0	HY	347	33	17	347	33			
AT&T PHONES	08/00	1657	100		1657	SL	7.0	HY	1657			1657				
		7457			7457				4839	303	287	4839	303			

2010 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
In Service Year: 2001																
APPLIANCE	06/01	429	100		429	SL	7.0	HY	428			428				
DRIVEWAY REP	07/01	27660	100		27660	SL	20.0	MM	11756	1383	1383	11756	1383			
		28089			28089				12184	1383	1383	12184	1383			
In Service Year: 2002																
RETAIN. WALL	03/02	6850	100		6850	SL	20.0	MM	2915	343	343	2915	343			
BLDG. IMPROV	02/02	4343	100		4343	SL	40.0	MM	913	109	109	913	109			
APPLIANCES	03/02	1617	100		1617	SL	12.0	HY	1147	135	135	1147	135			
		12810			12810				4975	587	587	4975	587			
In Service Year: 2003																
APPLIANCES	04/03	3350	100		3350	SL	12.0	HY	2093	279	279	2093	279			
GUTTERS+ELEC	12/03	9530	100		9530	SL	40.0	MM	1557	238	238	1557	238			
		12880			12880				3650	517	517	3650	517			
In Service Year: 2004																
APPLIANCES	05/04	1314	100		1314	SL	12.0	HY	710	109	110	710	109			
GUTTR+DRNAGE	10/04	5787	100		5787	SL	40.0	MM	827	145	145	827	145			
		7101			7101				1537	254	255	1537	254			
In Service Year: 2005																
APPLIANCES	03/05	969	100		969	SL	12.0	HY	445	81	81	445	81			
APPLIANCES-D	12/05	3790	100		3790	MACRS	12.0	HY	1707	278	278	1707	278			
BLDG IMPROV	12/05	25124	100		25124	SL	40.0	MM	2852	628	628	2852	628			
		29883			29883				5004	987	987	5004	987			

2010 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. Use	179+ Spec.	Basis	Method	Rec. Per.	Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
In Service Year: 2006																
2DRYER+1STOV REPLACEMENT	09/06	1220	100		1220	SL	12.0	HY	357	102	102	357	102			
		55231	100		55231	SL	40.0	MM	5236	1381	1381	5236	1381			
		56451			56451				5593	1483	1483	5593	1483			
In Service Year: 2007																
4PCS-MGR-OFC	05/07	788	100		788	SL	12.0	HY	231	66	66	231	66			
REFINISH-MGR	05/07	500	100		500	SL	40.0	MM	41	13	13	41	13			
OFFICE SHELV	07/07	210	100		210	SL	5.0	HY	105	42	42	105	42			
LIVING ROOM	10/07	543	100		543	SL	12.0	HY	113	45	45	113	45			
LAND IMPROVE	09/07	3370	100		3370	SL	20.0	HY	422	169	169	422	169			
		5411			5411				912	335	335	912	335			
In Service Year: 2008																
WSHRS+FRDG+D	12/08	1177	100		1177	SL	12.0	HY	147	98	98	147	98			
LOAN FEES SO	11/08	1405	100		1405	AMORTIZ	10.0		223	141	141					
REPLACEMENTS	04/08	21280	100		21280	SL	40.0	MM	1175	532	532	1175	532			
WSHR DRYER 3	01/08	974	100		974	SL	12.0	HY	203	81	81	203	81			
MGR SHOWER 3	05/08	1750	100		1750	SL	40.0	MM	93	44	44	93	44			
		26586			26586				1841	896	896	1618	755			
In Service Year: 2009																
HW FLOORS 34	06/09	1350	100		1350	SL	40.0	MM	35	34	34	35	34			
SHWR+WINDOWS	04/09	7347	100		7347	SL	40.0	MM	222	184	184	222	184			
ROOF REPLACE	02/09	40000	100		40000	SL	40.0	MM	1375	1000	1000	1375	1000			
MGR UNIT349	10/09	2785	100		2785	SL	40.0	MM	49	70	70	49	70			
		51482			51482				1681	1288	1288	1681	1288			

2010 ASSET DETAIL REPORT

Description	Date Acqd	Cost	Bus. 179+ Use Spec.	Basis	Method	Rec. Per. Cv	Prior Depr.	Current Depr.	Next Year	Prior AMT	Current AMT	Gain/Price	Sales Price	Date Sold
In Service Year: 2010														
REPLACE ROOF	06/10	14400	100	14400	SL	40.0 MM	15	360	360	15	360			
APPLIANCES	6 05/10	3736	100	3736	SL	12.0 HY	156	311	311	156	311			
NEW COMPUTER	05/10	1016	100	1016	SL	6.0 MQ	21	169	169	21	169			
STORM DOORS	08/10	10434	100	10434	SL	40.0 MM		228	261		228			
		29586					192	1068	1101	192	1068			
In Service Year: 2011														
KITCHEN FLOO	02/11	1296	100	1296	SL	40.0 MM		12	32		12			
KITCHEN CABI	05/11	7835	100	7835	SL	40.0 MM		25	196		25			
APPLIAN 56-5	06/11	5521	100	5521	SL	12.0 HY		230	460		230			
		14652						267	688		267			
Form Totals:		1715544		1623857			1099897	35550	24771	936690	35409			

US 990

Other Functional Expenses: Page 10, Line 24

2010

Description of the Asset	Total	Program Services	Management and General	Fundraising
BANK CHARGES	366.		366.	
DUES & SUBSCRIPTIONS	325.	25.	300.	
FUND RAISING EXPENSES	468.			468.
MAINTENANCE	29,945.	29,027.	918.	
OUT SVC - BOOKKEEPER	532.		532.	
POSTAGE	54.		54.	
REPAIRS	24,977.	24,564.	413.	
CONFER BUS TRIP EXPEN	920.	920.		
SUPPLIES	621.	559.	62.	
TOWN PROPERTY TAXES	29,377.	27,908.	1,469.	
TELEPHONE	1,859.	1,673.	186.	
UTILITIES	15,720.	8,161.	7,559.	
WASTE REMOVAL	2,955.	2,659.	296.	
GIFTS	204.	204.		
ROUNDING	2.	2.		
	108,325.	95,702.	12,155.	468.

Name: UPSON TRUST

ID: 23-7290011

US FORM 990 - PAGE 5 - PART V - LINE 4A - REGARDING INTEREST IN OR SIGNATURE OR OTHER AUTHORITY OVER A FINANCIAL ACCOUNT IN A FOREIGN COUNTRY - CHECKBOX MARKED AFFIRMATIVE - AN INDIRECT AUTHORITY EXISTS THROUGH SHORT-TERM INVESTMENT FUNDS WITH RAYMOND JAMES BROKERAGE ACCOUNT WHEREBY SOME MONIES WERE INVESTED IN FOREIGN ACCOUNTS DURING THE FISCAL YEAR WHEREBY DIVIDENDS WERE EARNED.