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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

07/01, 2010, and ending

06/30, 2011

G Check all that apply:

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

Name of foundation

FRAZEE NILES COMMUNITY LIBRARY FND TR  
480050012

A Employer identification number

35-6502859

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

P.O. BOX 1602

Room/suite

B Telephone number (see page 10 of the instructions)

(574) 235-2790

City or town, state, and ZIP code

SOUTH BEND, IN 46634

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

I Fair market value of all assets at end

of year (from Part II, col. (c), line

16) ▶ \$ 915,093.

J Accounting method ☒ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_

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

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input 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	30,109.	30,109.	30,109.	STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-9,663.			
b Gross sales price for all assets on line 6a	355,566.			
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 Total Add lines 1 through 11	20,446.	30,109.	30,109.	
13 Compensation of officers, directors, trustees, etc.	8,635.	4,260.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,000.	1,000.	NONE	NONE
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	517.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	10,152.	5,260.	NONE	NONE
25 Contributions, gifts, grants paid	41,416.			41,416.
26 Total expenses and disbursements Add lines 24 and 25	51,568.	5,260.	NONE	41,416.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-31,122.			
b Net investment income (if negative, enter -0-)		24,849.		
c Adjusted net income (if negative, enter -0-)			30,109.	

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

JSA

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing . . . . .				
	2	Savings and temporary cash investments . . . . .		44,665.	13,803.	13,802.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U S and state government obligations (attach schedule) STMT 6			22,796.	23,551.
	b	Investments - corporate stock (attach schedule) STMT 7		388,096.	397,709.	475,032.
	c	Investments - corporate bonds (attach schedule) STMT 10		390,680.	390,056.	402,708.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) STMT 11		32,044.		
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)					
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .		855,485.	824,364.	915,093.	
Liabilities	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶)				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds . . . . .		855,485.	824,364.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . .				
	30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .		855,485.	824,364.	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .		855,485.	824,364.		

**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	855,485.
2	Enter amount from Part I, line 27a . . . . .	2	-31,122.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 12	3	1.
4	Add lines 1, 2, and 3 . . . . .	4	824,364.
5	Decreases not included in line 2 (itemize) ▶	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	824,364.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> SEE PART IV DETAIL					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>			<b>2</b>	-9,663.	
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. . . . .			<b>3</b>		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

**1** Enter the appropriate amount in each column for each year; see page 18 of the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	23,781.	780,452.	0.03047080410
2008	36,882.	752,882.	0.04898775638
2007			
2006			
2005			

<b>2</b> Total of line 1, column (d) . . . . .	<b>2</b>	0.07945856048
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . . .	<b>3</b>	0.03972928024
<b>4</b> Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 . . . . .	<b>4</b>	858,630.
<b>5</b> Multiply line 4 by line 3 . . . . .	<b>5</b>	34,113.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b) . . . . .	<b>6</b>	248.
<b>7</b> Add lines 5 and 6 . . . . .	<b>7</b>	34,361.
<b>8</b> Enter qualifying distributions from Part XII, line 4 . . . . . If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.	<b>8</b>	41,416.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . .			
Date of ruling or determination letter . . . . . (attach copy of ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	248.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		2	
3 Add lines 1 and 2 . . . . .		3	248.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	248.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010 . . . . .	6a	533.	
b Exempt foreign organizations-tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7	533.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	285.	
11 Enter the amount of line 10 to be Credited to 2011 estimated tax <input checked="" type="checkbox"/> 285. Refunded <input type="checkbox"/> . . . . .	11		

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		
c Did the foundation file Form 1120-POL for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. (1) On the foundation <input checked="" type="checkbox"/> \$ (2) On foundation managers <input checked="" type="checkbox"/> \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .		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 . . . . .		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		X
b If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .		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: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV . . . . .	X	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input checked="" type="checkbox"/> STMT 13		
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 . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses . . . . .		X

**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) . . . . .	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	
Website address <input type="checkbox"/> N/A				
14	The books are in care of <input type="checkbox"/> 1ST SOURCE BANK Telephone no <input type="checkbox"/> (574) 235-2790			
Located at <input type="checkbox"/> 100 N MICHIGAN STREET, SOUTH BEND, IN ZIP + 4 <input type="checkbox"/> 46601				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . .	<input type="checkbox"/>		
and enter the amount of tax-exempt interest received or accrued during the year . . . . . <input type="checkbox"/> 15				
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . .	16	Yes	No
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 <input type="checkbox"/>				

**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)? . . . . .	<input type="checkbox"/>	
Organizations relying on a current notice regarding disaster assistance check here . . . . .	<input type="checkbox"/>	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? . . . . .	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If "Yes," list the years <input type="checkbox"/>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 22 of the instructions) . . . . .	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <input type="checkbox"/>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If "Yes," did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010) . . . . .	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010? . . . . .	4b	X

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**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)? (see page 22 of the instructions) . . . . . ☐ 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 page 22 of the instructions)? . . . . . **5b** ☐
- Organizations relying on a current notice regarding disaster assistance check here . . . . . ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . . ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d)
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . **6b** ☐ ☒
- If "Yes" to 6b, file Form 8870
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . . . . ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . . **7b** ☐

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		8,635.	-0-	-0-

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services . . . . .		NONE

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . .	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	871,706.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	NONE
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions) . . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	871,706.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	871,706.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) . . . . .	<b>4</b>	13,076.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	858,630.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	42,932.

**Part XI Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	42,932.
<b>2a</b>	Tax on investment income for 2010 from Part VI, line 5 . . . . .	<b>2a</b>	248.
<b>b</b>	Income tax for 2010. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	248.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	42,684.
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	42,684.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions) . . . . .	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	42,684.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 . . . . .	<b>1a</b>	41,416.
<b>b</b>	Program-related investments - total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	41,416.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions) . . . . .	<b>5</b>	248.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	41,168.

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

**Part XIII Undistributed Income** (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7 . . . . .				42,684.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only . . . . .			14,883.	
b Total for prior years 20 08, 20 , 20 . . . . .		NONE		
3 Excess distributions carryover, if any, to 2010:				
a From 2005 . . . . .	NONE			
b From 2006 . . . . .	NONE			
c From 2007 . . . . .	NONE			
d From 2008 . . . . .	NONE			
e From 2009 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ 41,416.				
a Applied to 2009, but not more than line 2a . . . . .			14,883.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
d Applied to 2010 distributable amount . . . . .				26,533.
e Remaining amount distributed out of corpus . . . . .	NONE			
5 Excess distributions carryover applied to 2010 . . . . . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 . . . . .	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
e Undistributed income for 2009. Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011. . . . .				16,151.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions) . . . . .	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9:				
a Excess from 2006 . . . . .	NONE			
b Excess from 2007 . . . . .	NONE			
c Excess from 2008 . . . . .	NONE			
d Excess from 2009 . . . . .	NONE			
e Excess from 2010 . . . . .	NONE			

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling . . . . .

**b** Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or 4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

N/A

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

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

**a** The name, address, and telephone number of the person to whom applications should be addressed:

**b** The form in which applications should be submitted and information and materials they should include:

**c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a Paid during the year</b>  SEE STATEMENT 15				
<b>Total</b> .....			<b>3a</b>	41,416.
<b>b Approved for future payment</b>				
<b>Total</b> .....			<b>3b</b>	

Form **990-PF** (2010)





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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS				554.	
4,950.00		100. AFLAC INC PROPERTY TYPE: SECURITIES 6,150.00				01/25/2007 -1,200.00	09/02/2010
8,206.00		300. AT&T INC PROPERTY TYPE: SECURITIES 13,918.00				04/14/2000 -5,712.00	09/02/2010
2,269.00		45. ABBOTT LABORATORIES PROPERTY TYPE: SECURITIES 1,998.00				08/04/2009 271.00	09/02/2010
41,361.00		40000. ALCOA INC 5.375% DUE 01/15/2013 PROPERTY TYPE: SECURITIES 40,193.00				11/21/2007 1,168.00	07/12/2010
3,600.00		100. AMERICAN ELECTRIC POWER INC PROPERTY TYPE: SECURITIES 3,273.00				06/25/2010 327.00	09/02/2010
1,847.00		20. APACHE CORP PROPERTY TYPE: SECURITIES 2,067.00				01/26/2010 -220.00	09/02/2010
4,980.00		20. APPLE COMPUTER INC PROPERTY TYPE: SECURITIES 4,114.00				01/26/2010 866.00	09/02/2010
1,969.00		50. BAKER HUGHES INC PROPERTY TYPE: SECURITIES 2,385.00				01/26/2010 -416.00	09/02/2010
1,758.00		70. BANK OF NEW YORK MELLON CORP PROPERTY TYPE: SECURITIES 2,078.00				01/26/2010 -320.00	09/02/2010
2,017.00		25. BERKSHIRE HATHAWAY INC-CL B PROPERTY TYPE: SECURITIES 1,712.00				01/26/2010 305.00	09/03/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,264.00		45. CVS CORP PROPERTY TYPE: SECURITIES 1,487.00					01/26/2010 -223.00	09/02/2010
1,264.00		45. CVS CORP PROPERTY TYPE: SECURITIES 1,529.00					08/04/2009 -265.00	09/02/2010
1,760.00		45. CAPITAL ONE FINANCIAL CORP VA COM PROPERTY TYPE: SECURITIES 1,638.00					01/26/2010 122.00	09/02/2010
1,669.00		50. CARNIVAL CORP PROPERTY TYPE: SECURITIES 1,702.00					01/26/2010 -33.00	09/02/2010
2,694.00		35. CHEVRONTExACO CORP PROPERTY TYPE: SECURITIES 1,471.00					12/14/2001 1,223.00	09/02/2010
2,952.00		165. COMCAST CORP NEW PROPERTY TYPE: SECURITIES 2,638.00					01/26/2010 314.00	09/02/2010
1,899.00		35. CONOCOPHILLIPS PROPERTY TYPE: SECURITIES 1,757.00					01/26/2010 142.00	09/02/2010
2,696.00		40. DIAGEO PLC-SPONSORED ADR PROPERTY TYPE: SECURITIES 2,733.00					01/26/2010 -37.00	09/02/2010
2,875.00		85. DISNEY WALT PRODUCTIONS CO PROPERTY TYPE: SECURITIES 2,519.00					01/26/2010 356.00	09/02/2010
2,208.00		115. EMC CORP PROPERTY TYPE: SECURITIES 1,972.00					01/26/2010 236.00	09/02/2010
1,706.00		35. ECOLAB INC PROPERTY TYPE: SECURITIES 1,573.00					01/26/2010 133.00	09/02/2010



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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
1,494.00		1493.99 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 1,554.00				08/23/2010 -60.00	09/15/2010
1,380.00		1380.18 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 1,435.00				08/23/2010 -55.00	10/15/2010
2,143.00		2142.73 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 2,228.00				08/23/2010 -85.00	11/15/2010
2,087.00		2087.16 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 2,171.00				08/23/2010 -84.00	12/15/2010
1,795.00		1794.89 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 1,867.00				08/23/2010 -72.00	01/15/2011
1,286.00		1286.26 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 1,338.00				08/23/2010 -52.00	02/15/2011
1,104.00		1104.11 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 1,148.00				08/23/2010 -44.00	03/15/2011
1,359.00		1359.06 FEDERAL HOME LOAN MORTGAGE CORP PROPERTY TYPE: SECURITIES 1,413.00				08/23/2010 -54.00	04/15/2011
852.00		851.56 FEDERAL HOME LOAN MORTGAGE CORP 5 PROPERTY TYPE: SECURITIES 886.00				08/23/2010 -34.00	05/15/2011
533.00		532.57 FEDERAL HOME LOAN MORTGAGE CORP 5 PROPERTY TYPE: SECURITIES 554.00				08/23/2010 -21.00	06/15/2011
3,954.00		60.232 FIDELITY CONTRA FUND #022 PROPERTY TYPE: SECURITIES 3,896.00				10/26/2010 58.00	11/12/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
2,069.00		40. FISERV INC PROPERTY TYPE: SECURITIES 1,840.00					01/26/2010 229.00	09/02/2010
		.012 FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES					06/29/2001	07/29/2010
542.00		72. FRONTIER COMMUNICATIONS CORP PROPERTY TYPE: SECURITIES 994.00					06/29/2001 -452.00	08/16/2010
674.00		45. GENERAL ELECTRIC CO PROPERTY TYPE: SECURITIES 621.00					08/04/2009 53.00	09/02/2010
50,000.00		50000. HSBC FINANCE CORP 5.25% DUE 01/14 PROPERTY TYPE: SECURITIES 50,034.00					04/04/2007 -34.00	01/14/2011
872.00		40. HARSCO CORP. PROPERTY TYPE: SECURITIES 1,268.00					01/26/2010 -396.00	09/02/2010
2,163.00		55. HEWLETT PACKARD CO PROPERTY TYPE: SECURITIES 2,385.00					08/04/2009 -222.00	09/02/2010
636.00		35. INTEL CORP PROPERTY TYPE: SECURITIES 708.00					01/26/2010 -72.00	09/02/2010
1,363.00		75. INTEL CORP PROPERTY TYPE: SECURITIES 1,453.00					08/04/2009 -90.00	09/02/2010
1,689.00		80. IRON MOUNTAIN INC PROPERTY TYPE: SECURITIES 1,887.00					01/26/2010 -198.00	09/02/2010
22,482.00		200. ISHARES TR-GS CORP BOND FUND PROPERTY TYPE: SECURITIES 21,102.00					01/26/2010 1,380.00	10/20/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
11,241.00		100. ISHARES TR-GS CORP BOND FUND PROPERTY TYPE: SECURITIES 10,256.00				08/04/2009 985.00	10/20/2010
2,626.00		70. J P MORGAN CHASE & COMPANY PROPERTY TYPE: SECURITIES 2,816.00				08/04/2009 -190.00	09/02/2010
2,634.00		45. JOHNSON & JOHNSON CO PROPERTY TYPE: SECURITIES 287.00				08/20/1989 2,347.00	09/02/2010
2,440.00		35. L-3 COMMUNICATIONS HLDGS INC PROPERTY TYPE: SECURITIES 2,973.00				01/26/2010 -533.00	09/02/2010
29,797.00		2895.753 METROPOLITAN WEST T/R BOND-I PROPERTY TYPE: SECURITIES 31,129.00				10/22/2010 -1,332.00	12/14/2010
715.00		30. MICROSOFT CORP PROPERTY TYPE: SECURITIES 886.00				01/26/2010 -171.00	09/02/2010
2,026.00		85. MICROSOFT CORP PROPERTY TYPE: SECURITIES 2,015.00				08/04/2009 11.00	09/02/2010
1,014.00		40. MORGAN STANLEY DEAN WITTER DISCOVER PROPERTY TYPE: SECURITIES 1,120.00				01/26/2010 -106.00	09/02/2010
3,175.00		60. NESTLE S A SPONSORED ADR FOR REG PROPERTY TYPE: SECURITIES 2,858.00				01/26/2010 317.00	09/02/2010
1,640.00		30. NEXTERA ENERGY INC PROPERTY TYPE: SECURITIES 1,464.00				01/26/2010 176.00	09/02/2010
1,589.00		30. NOVARTIS AG-ADR PROPERTY TYPE: SECURITIES 1,665.00				07/12/2007 -76.00	09/02/2010

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

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
1,344.00		30. QUEST DIAGNOSTICS INC PROPERTY TYPE: SECURITIES 1,731.00				01/26/2010 -387.00	09/02/2010
6,582.00		500. ROYAL BK SCOTLAND GROUP PLC -PFD PROPERTY TYPE: SECURITIES 11,694.00				08/24/2007 -5,112.00	08/02/2010
1,115.00		20. SCHLUMBERGER LIMITED PROPERTY TYPE: SECURITIES 1,332.00				01/26/2010 -217.00	09/02/2010
2,888.00		55. TARGET CORP PROPERTY TYPE: SECURITIES 3,377.00				10/31/2007 -489.00	09/02/2010
1,026.00		20. TEVA PHARMACEUTICAL INDS ADR PROPERTY TYPE: SECURITIES 1,134.00				01/26/2010 -108.00	09/02/2010
1,098.00		25. THERMO ELECTRON CORP PROPERTY TYPE: SECURITIES 1,164.00				01/26/2010 -66.00	09/02/2010
1,747.00		35. TRAVELERS COS INC PROPERTY TYPE: SECURITIES 1,369.00				10/27/2008 378.00	09/02/2010
2,120.00		65. UNITEDHEALTH GROUP INCORPORATED PROPERTY TYPE: SECURITIES 2,124.00				01/26/2010 -4.00	09/02/2010
17,182.00		200. VANGUARD INTERMEDIATE-TERMB PROPERTY TYPE: SECURITIES 16,140.00				01/26/2010 1,042.00	08/17/2010
17,182.00		200. VANGUARD INTERMEDIATE-TERMB PROPERTY TYPE: SECURITIES 15,558.00				08/04/2009 1,624.00	08/17/2010
16,298.00		200. VANGUARD SHORT-TERM BOND ETF PROPERTY TYPE: SECURITIES 16,062.00				01/26/2010 236.00	08/17/2010

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
16,298.00		200. VANGUARD SHORT-TERM BOND ETF PROPERTY TYPE: SECURITIES 15,820.00					08/04/2009 478.00	08/17/2010
9,046.00		300. VERIZON COMMUNICATIONS PROPERTY TYPE: SECURITIES 14,753.00					06/29/2001 -5,707.00	09/02/2010
1,790.00		25. VISA INC-CLASS A SHARES PROPERTY TYPE: SECURITIES 2,045.00					01/26/2010 -255.00	09/02/2010
1,818.00		75. VODAFONE GROUP PLC-SP ADR PROPERTY TYPE: SECURITIES 1,641.00					01/26/2010 177.00	09/02/2010
2,160.00		50. COOPER INDUSTRIES PLC-CLA PROPERTY TYPE: SECURITIES 2,127.00					01/26/2010 33.00	09/02/2010
TOTAL GAIN (LOSS) .....							----- -9,663. =====	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
-----	-----	-----	-----
AFLAC INC	28.	28.	28.
AT&T INC	126.	126.	126.
ABBOTT LABORATORIES	20.	20.	20.
ALCOA INC 5.375% DUE 01/15/2013	1,075.	1,075.	1,075.
AMERICAN ELECTRIC POWER INC	42.	42.	42.
ANHEUSER BUSCH DTD 03/09/00 7.50% DUE 03	3,750.	3,750.	3,750.
APACHE CORP	3.	3.	3.
BAKER HUGHES INC	8.	8.	8.
BANK OF NEW YORK MELLON CORP	6.	6.	6.
BEAR STEARNS CO LLC 5.35% DUE 02/01/2012	2,675.	2,675.	2,675.
CVS CORP	8.	8.	8.
CAPITAL ONE FINANCIAL CORP VA COM	2.	2.	2.
CARNIVAL CORP	5.	5.	5.
CHEVRONTExaco CORP	25.	25.	25.
COMCAST CORP NEW	16.	16.	16.
CONOCOPHILLIPS	19.	19.	19.
DODGE & COX INTERNATIONAL STOCK FD	969.	969.	969.
ECOLAB INC	5.	5.	5.
ENTERGY TEXAS PFD	787.	787.	787.
FEDERAL HOME LOAN MORTGAGE CORP 5.00% DU	636.	636.	636.
FIDELITY CONTRA FUND #022	441.	441.	441.
GENERAL ELECTRIC CO	5.	5.	5.
GENERAL ELECTRIC CAPITAL CORP 5.40% DUE	414.	414.	414.
HSBC FINANCE CORP 5.25% DUE 01/14/2011	2,625.	2,625.	2,625.
HARSCO CORP.	8.	8.	8.
HEWLETT PACKARD CO	4.	4.	4.
INTEL CORP	17.	17.	17.
IRON MOUNTAIN INC	5.	5.	5.
ISHARES INDEX 500	673.	673.	673.
ISHARES TR-GS CORP BOND FUND	521.	521.	521.
ISHARES S&P MIDCAP 400 GROWTH INDEX FUND	124.	124.	124.
ISHARES S&P MIDCAP 400/VALUE	259.	259.	259.
DHN943 A491 07/29/2011 07:29:03			
480050012			
			STATEMENT 1

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

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
-----	-----	-----	-----
ISHARES S&P SMALLCAP 600	412.	412.	412.
JP MORGAN CHASE CAP X - PFD	875.	875.	875.
J P MORGAN CHASE & COMPANY	4.	4.	4.
JOHNSON & JOHNSON CO	24.	24.	24.
L-3 COMMUNICATIONS HLDGS INC	14.	14.	14.
MERRILL LYNCH & CO 5.45% DUE 07/15/2014	2,725.	2,725.	2,725.
METROPOLITAN WEST T/R BOND-I	2,869.	2,869.	2,869.
MICROSOFT CORP	15.	15.	15.
FEDERATED TREASURY OBLIGATIONS SS	17.	17.	17.
MORGAN STANLEY DEAN WITTER DISCOVER & CO	2.	2.	2.
NEW WORLD FD-F2	198.	198.	198.
NEXTERA ENERGY INC	15.	15.	15.
PIMCO REAL RETURN INST FUNDS #122	659.	659.	659.
QUEST DIAGNOSTICS INC	3.	3.	3.
RIDGEWORTH SEIX HY BD-I	41.	41.	41.
SCHLUMBERGER LIMITED	8.	8.	8.
TARGET CORP	14.	14.	14.
TEMPLETON GLOBAL BOND FD-AD	1,994.	1,994.	1,994.
TEVA PHARMACEUTICAL INDS ADR	4.	4.	4.
UNITED STATES TREAS NTS-TIP 1.625% DUE 0	716.	716.	716.
VANGUARD INTERMEDIATE-TERMB	219.	219.	219.
VANGUARD SHORT-TERM BOND ETF	119.	119.	119.
VANGUARD SHORT-TERM CORP FD #39 PORTFOLI	259.	259.	259.
VANGUARD MSCI EAFE ETF	367.	367.	367.
VANGUARD REIT ETF	1,732.	1,732.	1,732.
VERIZON COMMUNICATIONS	143.	143.	143.
VISA INC-CLASS A SHARES	3.	3.	3.
VODAFONE GROUP PLC-SP ADR	65.	65.	65.
WASATCH LONG SHORT FUND (FORMERLY WASATC	12.	12.	12.
WASATCH LARGE CAP VALUE FUND (FORMERLY W	608.	608.	608.
WASATCH - 1ST SOURCE INCOME FUND	645.	645.	645.
COOPER INDUSTRIES PLC-CLA	27.	27.	27.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----
TOTAL	30,109. =====	30,109. =====	30,109. =====



FORM 990PF, PART I - ACCOUNTING FEES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEES	1,000.	1,000.		
TOTALS	1,000.	1,000.	NONE	NONE
	=====	=====	=====	=====

## FORM 990PF, PART I - TAXES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FOREIGN TAXES	117.
FEDERAL ESTIMATES - PRINCIPAL	400.
	-----
TOTALS	517.
	=====

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS  
=====

DESCRIPTION

-----	ENDING BOOK VALUE -----	ENDING FMV ---
U S TREAS NTS 1.625% 1/15/2018	22,796.	23,551.
	-----	-----
TOTALS	22,796.	23,551.
	=====	=====

FRAZEE NILES COMMUNITY LIBRARY FND TR  
 FORM 990PF, PART II - CORPORATE STOCK  
 =====

35-6502859

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
FIDELITY CONTRA FUND 022	66,321.	80,000.
DODGE & COX INTERNTL STOCK FUN	75,000.	63,545.
NEW WORLD FUND	10,000.	11,998.
WASATCH LONG SHORT FUND	20,000.	23,749.
TARGET CORP		
CHEVRON CORP		
AFLAC INC		
TRAVELERS COMPANIES		
JOHNSON & JOHNSON		
NOVARTIS ADR		
A T & T INC		
VERIZON COMMUNICATIONS		
ECOLAB INC		
VONDAFONE GROUP ADR		
CARNIVAL CORP		
COMCAST CORP		
DISNEY WALT PRODUCTIONS		
CVS/CAREMARK CORP		
DIAGEO PLC ADR		
NESTLES ADR		
APACHE CORP		
BAKER HUGES INC		
CONOCOPHILLIPS		
SCHULMBERGER LTD		
BANK OF NEW YORK		
BERKSHIRE HATHAWAY		
CAPITAL ONE FINANCIAL		
JP MORGAN CHASE		
MORGAN STANLEY & COMPANY		

FRAZEE NILES COMMUNITY LIBRARY FND TR  
 FORM 990PF, PART II - CORPORATE STOCK  
 =====

35-6502859

ENDING  
 BOOK VALUE  
 -----  
 ENDING  
 FMV  
 ---

DESCRIPTION  
 -----

ABBOTT LABORATORIES		
QUEST DIAGNOSTICS INC		
TEVA PHARMACEUTICAL ADR		
THERMO FISHER SCIENTIFIC INC		
COOPER INDUSTRIES		
UNITEDHEALTH GROUP INC		
GENERAL ELECTRIC		
HARSCO CORP		
L-3 COMMUNICATIONS HOLDINGS		
APPLE INC		
EMC CORP MASS		
FISERV INC		
HEWLETT PACKARD CO		
INTEL CORP		
IRON MOUNTAIN INC		
MICROSOFT CORP		
VISA INC		
AMERICAN ELECTRIC POWER		
NEXTERA ENERGY INC		
ISHARES S&P 500 INDEX	30,296.	36,416.
ISHARE S&P MIDCAP 400 GROWTH		
ISHARES S&P MIDCAP 400 VALUE	13,247.	16,800.
ISHARES S&P SMALLCAP 600	29,039.	40,326.
POWERSHARES DB COMMODITY INDEX	23,830.	28,960.
VANGUARD EMERGING MARKET ETF		
ISHARES S&P MIDCAP 400 GROWTH	15,351.	22,190.
VANGUARD REIT ETF	32,044.	52,888.
VANGUARD MSCI EAFE ETF	17,581.	21,879.
WASATCH LARGE CAP VALUE FUND	65,000.	76,281.

FRAZEE NILES COMMUNITY LIBRARY FND TR  
FORM 990PF, PART II - CORPORATE STOCK  
=====

35-6502859

DESCRIPTION  
-----

ENDING  
BOOK VALUE  
-----

ENDING  
FMV  
---

TOTALS

-----  
397,709.  
=====

-----  
475,032.  
=====

FRAZEE NILES COMMUNITY LIBRARY FND TR  
 FORM 990PF, PART II - CORPORATE BONDS  
 =====

35-6502859

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
ALCOA INC 1/15/2013		
ANHEUSER-BUSCH INC 3/15/2012	50,704.	52,341.
BEAR STEARNS INC 2/1/2012	50,117.	51,395.
HSBC FINANCE CORP 1/14/2011		
MERRILL LYNCH & CO 7/15/2014	50,106.	53,832.
FLEET CAPITAL TRUST VIII		
JP MORGAN CHASE 7%	12,868.	12,780.
ROYAL BANK OF SCTOLAND ADR		
STI C CLASSIC SEIX HIGH YIELD		
TEMPLETON GLOBAL BOND FUND	30,026.	36,094.
ISHARES TR GS CORP BOND FUND		
VANGUARD INTERMEDIATE TERM		
VANGUARD SHORT TERM BOND FUND		
METROPOLITAN WEST BOND FUND		
PIMCO REAL RETURN FUND	52,466.	51,590.
VANGUARD SHORT TERM CORP BOND	29,734.	31,010.
WASATCH INCOME FUND	25,046.	24,930.
FED HOME LNMTG 5% 10/15/2031	50,000.	49,837.
GENERAL ELECTRIC CAP 5.4% 2017	11,012.	10,872.
ENTERGY TEXAS PFD	16,301.	16,403.
	11,676.	11,624.
	-----	-----
TOTALS	390,056.	402,708.
	=====	=====

FRAZEE NILES COMMUNITY LIBRARY FND TR

35-6502859

FORM 990PF, PART II - OTHER INVESTMENTS  
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DESCRIPTION	COST/ FMV	C OR F
-----	-----	-----

ING GLOBAL EQUITY & PR OPPT		C
VANGUARD REIT VIPER		C

TOTALS



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

ROUNDING DIFFERENCE

1.

TOTAL

1.  
=====

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

IN

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

=====

## OFFICER NAME:

1ST SOURCE BANK

## ADDRESS:

100 N MICHIGAN

SOUTH BEND, IN 46601

## TITLE:

SUCCESSOR TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 8,635.

TOTAL COMPENSATION:

8,635.

=====

RECIPIENT NAME:  
NILES DISTRICT LIBRARY  
ADDRESS:  
602 E MAIN STREET  
NILES, MI 49120  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
CHARITABLE  
FOUNDATION STATUS OF RECIPIENT:  
NONE  
AMOUNT OF GRANT PAID ..... 41,416.

TOTAL GRANTS PAID: 41,416.  
=====

FEDERAL CAPITAL GAIN DIVIDENDS  
=====LONG-TERM CAPITAL GAIN DIVIDENDS  
-----

## 15% RATE CAPITAL GAIN DIVIDENDS

METROPOLITAN WEST T/R BOND-I	487.00
VANGUARD SHORT-TERM BOND ETF	
VANGUARD SHORT-TERM CORP FD #39 PORTFOLIO	67.00
CARDINAL HEALTH CLASS ACTION	
FREDDIE MAC 2 LITIGATION	
KING PHARMCUETICAL LITIGATION	

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TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

554.00

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TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

554.00

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