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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 08/01, 2010, and ending 07/31, 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

WILLIAM VANDERHOUT TRUST 42C129014

A Employer identification number

04-6753154

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

Room/suite

B Telephone number (see page 10 of the instructions)

PO BOX 1330

(800) 673-2300

City or town, state, and ZIP code

HYANNIS, MA 02601

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,302,609.
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)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	42,787.	42,787.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	3,443.			
b Gross sales price for all assets on line 6a 274,650.				
7 Capital gain net income (from Part IV, line 2)		3,443.		
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	46,230.	46,230.		
13 Compensation of officers, directors, trustees, etc.	19,648.	13,101.		6,549.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule) STMT 3	35.	23.	NONE	12.
b Accounting fees (attach schedule) STMT 4	575.	383.	NONE	192.
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	310.	310.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	20,568.	13,817.	NONE	6,753.
25 Contributions, gifts, grants paid	70,000.			70,000.
26 Total expenses and disbursements. Add lines 24 and 25	90,568.	13,817.	NONE	76,753.
27 Subtract line 26 from line 12	-44,338.			
a Excess of revenue over expenses and disbursements		32,413.		
b Net investment income (if negative, enter -0-)				
c Adjusted net income (if negative, enter -0-)				

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	58,185.	77,895.	77,895.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)	107,598.	106,543.	115,665.
	b	Investments - corporate stock (attach schedule)	474,283.	251,285.	282,557.
	c	Investments - corporate bonds (attach schedule)	505,025.	665,556.	826,492.
Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item i)	1,145,091.	1,101,279.	1,302,609.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted	1,145,091.	1,101,279.	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ☐			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	1,145,091.	1,101,279.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,145,091.	1,101,279.	

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	1,145,091.
2	Enter amount from Part I, line 27a	2	-44,338.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 6	3	526.
4	Add lines 1, 2, and 3	4	1,101,279.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,101,279.

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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.)
1a SEE PART IV DETAIL				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) 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))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 2		3,443.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.		If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8. 3		

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	86,494.	1,290,564.	0.06702031050
2008	86,556.	1,376,845.	0.06286546416
2007	87,101.	1,612,927.	0.05400182401
2006	87,551.	1,651,834.	0.05300229926
2005	87,240.	1,668,680.	0.05228084474
2 Total of line 1, column (d)			0.28917074267
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			0.05783414853
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5			1,296,687.
5 Multiply line 4 by line 3			74,993.
6 Enter 1% of net investment income (1% of Part I, line 27b)			324.
7 Add lines 5 and 6			75,317.
8 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.			76,753.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions)		1	324.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	324.
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	324.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	150.	
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	150.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	174.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ☐ Refunded ☐	11		

Part VII-A Statements Regarding Activities

	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)? 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		X
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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		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? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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) ☐ STMT 7		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

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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 <u>N/A</u>				
14	The books are in care of <u>TD Bank</u> Telephone no <u>(508) 862-0875</u>			
Located at <u>PO BOX 1330, HYANNIS, MA</u> ZIP + 4 <u>02601</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
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				X

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

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

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

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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 ☐ **5b**

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? ☐ Yes ☒ No **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 8		19,648.	-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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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 FUND WAS ESTABLISHED TO PROVIDE SCHOLARSHIPS TO NAUSET REGIONAL HIGH SCHOOL GRADUATES RESIDING IN MASSACHUSETTS TOWNS OF EASTHAM, ORLEANS, BREWSTER OR WELFLEET WHO ARE PURSUING A BACHELOR OR EQUIVALENT DEGREE FROM AN ACCREDITED COLLEGE.	70,000.
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.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,207,508.
b	Average of monthly cash balances	1b	108,925.
c	Fair market value of all other assets (see page 25 of the instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,316,433.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,316,433.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	19,746.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,296,687.
6	Minimum investment return. Enter 5% of line 5	6	64,834.

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

1	Minimum investment return from Part X, line 6	1	64,834.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	324.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	324.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	64,510.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	64,510.
6	Deduction from distributable amount (see page 25 of the instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	64,510.

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	76,753.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	76,753.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	324.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	76,429.

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				64,510.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			1,700.	
b Total for prior years 20 <u>08</u> , 20 <u> </u> , 20 <u> </u>		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. ► \$ <u>76,753.</u>				
a Applied to 2009, but not more than line 2a			1,700.	
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				64,510.
e Remaining amount distributed out of corpus	10,543.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	10,543.			
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				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	NONE			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	NONE			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	10,543.			
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	10,543.			

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(i)(3) or

4942(1)(5)

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

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

1 Information Regarding Foundation Managers:

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

NONE

- 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

NONE

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

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

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

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

- c** Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 10				
Total			3a	70,000.
b Approved for future payment				
Total			3b	

Form **990-PF** (2010)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments					NONE	
4 Dividends and interest from securities				18	42,787.	
5 Net rental income or (loss) from real estate.						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	3,443.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					46,230.	
13 Total. Add line 12, columns (b), (d), and (e)					46,230.	

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of. (1) Cash (2) Other assets b Other transactions. (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.	Yes	No

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

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

**Sign
Here**

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

Lucia J. Smith
Signature of officer or trustee VICE PRESIDENT

Date 12/17/10

→ _____
Title

Print/Type preparer's name	
----------------------------	--

Preparer's signature

Date _____

PTIN

Check ☐ if self-employed

**Paid
Preparer
Use Only**

Firm's name ▶

Firm's address ►

Firm's EIN ▶

Phone no

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				188.	
53,451.00		50000. CONOCO FUNDING CO 6.35% 10/15/201 PROPERTY TYPE: SECURITIES 50,706.00				12/20/2005 2,745.00	08/03/2010
50,000.00		50000. CATERPILLAR FIN CRP 5.05% 12/1/20 PROPERTY TYPE: SECURITIES 50,000.00				12/20/2005	12/01/2010
50,000.00		50000. GOLDMAN SACHS 6.875% 01/15/2011 D PROPERTY TYPE: SECURITIES 50,000.00				01/05/2006	01/15/2011
25,000.00		25000. QUEBEC PROV 6.125% 01/22/2011 DTD PROPERTY TYPE: SECURITIES 25,000.00				04/09/2007	01/22/2011
25,000.00		25000. CAMPBELL SOUP CO 6.75% 02/15/2011 PROPERTY TYPE: SECURITIES 25,000.00				08/08/2006	02/15/2011
25,000.00		25000. CISCO SYSTEMS INC 5.25% 02/22/201 PROPERTY TYPE: SECURITIES 25,000.00				03/09/2009	02/22/2011
3,111.00		336. FRONTIER COMMUNICATIONS CORP COM PROPERTY TYPE: SECURITIES 2,621.00				08/25/2003 490.00	02/22/2011
26,206.00		25000. OCCIDENTAL PETROLEUM 6.75% 1/15/2 PROPERTY TYPE: SECURITIES 25,293.00				04/09/2007 913.00	03/31/2011
16,694.00		220. LOCKHEED MARTIN CORP PROPERTY TYPE: SECURITIES 17,587.00				03/15/2011 -893.00	04/14/2011

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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
TOTAL GAIN (LOSS)							----- 3,443. =====	

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AT&T INC	275.	275.
APACHE CORP COM	240.	240.
BANK OF NEW YORK MELLON CORP COM	188.	188.
BANK OF NY MELLON 4.950% 11/01/2012 DTD	1,130.	1,130.
BAXTER INTL INC	105.	105.
BEST BUY INC	300.	300.
BOEING CO	204.	204.
CVS CORP COM	255.	255.
CAMPBELL SOUP CO 6.75% 02/15/2011 DTD 02	1,419.	1,419.
CATERPILLAR FIN CRP 5.05% 12/1/2010 DTD	1,253.	1,253.
CISCO SYSTEMS INC	120.	120.
CISCO SYSTEMS INC 5.25% 02/22/2011 DTD 0	559.	559.
CONOCOPHILLIPS	726.	726.
CONOCO FUNDING CO 6.35% 10/15/2011 DTD 1	776.	776.
WALT DISNEY CO	200.	200.
DOMINION RESOURCES 5.70% 09/17/2012 DTD	2,673.	2,673.
E I DUPONT DE NEMOURS	131.	131.
ENTERGY CORP	208.	208.
ENTERPRISE PRODS PARTNERS LP	1,173.	1,173.
FED HOME LN MTG 4.75% 11/17/2015 DTD 10/	2,056.	2,056.
FRONTIER COMMUNICATIONS CORP COM	37.	37.
GENERAL ELECTRIC	1,650.	1,650.
GE COMPANY 5.00% 02/01/2013 DTD 1/28/200	2,254.	2,254.
GOLDMAN SACHS GROUP INC COM	140.	140.
GOLDMAN SACHS 6.875% 01/15/2011 DTD 01/1	1,312.	1,312.
INTEL CORP	149.	149.
ISHARES TR MSCI EAFE INDEX FD	692.	692.
JOHNSON & JOHNSON	3,504.	3,504.
KIMBERLY CLARK CORP	196.	196.
OCCIDENTAL PETROLEUM 6.75% 1/15/2012 DTD	938.	938.
PIMCO HIGH YLD FUND INSTL #108	5,915.	5,915.
PAYCHEX INC	167.	167.

42C129014

BGA669 P343 11/17/2011 12:49:09

STATEMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
PEPSICO, INC	1,564.	1,564.
PROCTOR & GAMBLE	985.	985.
QUEBEC PROV 6.125% 01/22/2011 DTD 01/22/	641.	641.
SOUTHERN COMPANY	227.	227.
STATE STREET CORP	228.	228.
STRYKER CORP	621.	621.
TD ASSET MGMT US GOVT PORT INSTL #2	44.	44.
US BANK NA 6.30% 02/04/2014 DTD 02/04/20	1,367.	1,367.
UNITIED PARCEL SVC CL B	125.	125.
U S TREASURY NOTE 4.875% 08/15/2016 DTD	1,204.	1,204.
VANGUARD GNMA	2,034.	2,034.
VERIZON COMMUNICATION	2,713.	2,713.
MISC DIV	89.	89.
	-----	-----
TOTAL	42,787.	42,787.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
OTHER NON-ALLOCABLE EXPENSE -	35.	23.		12.
TOTALS	35.	23.	NONE	12.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	575.	383.		192.
TOTALS	575.	383.	NONE	192.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	140.	140.
FEDERAL ESTIMATES - INCOME	150.	150.
FOREIGN TAXES ON QUALIFIED FOR	20.	20.
	-----	-----
TOTALS	310.	310.
	=====	=====

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

DESCRIPTION -----	AMOUNT -----
ACCRUED INTEREST PURCHASED	498.
CASH ACCRUAL ADJUSTMENT	28.

TOTAL	526.
	=====

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

MA

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

=====

OFFICER NAME:

TD WEALTH

ADDRESS:

PO BOX 1330

HYANNIS, MA 02601

TITLE:

COTRUSTEE

COMPENSATION 13,299.

OFFICER NAME:

GLENN ROWLEY

ADDRESS:

BOX 1238

WEST CHATHAM, MA,

TITLE:

CO-TRUSTEE

COMPENSATION 6,349.

TOTAL COMPENSATION: 19,648.

=====

WILLIAM VANDERHOUT TRUST 42C129014
FORM 990PF, PART XV - LINES 2a - 2d
=====

04-6753154

RECIPIENT NAME:

PRINCIPAL, NAUSET REGIONAL HIGH SCHOOL
FORM, INFORMATION AND MATERIALS:

IN WRITING TO THE PRINCIPAL, GIVEN TO THE GUIDANCE SECRETARY
SUBMISSION DEADLINES:

APRIL 15 EACH YEAR

RESTRICTIONS OR LIMITATIONS ON AWARDS:

NAUSET REGIONAL HS GRADS RESIDING IN MA TOWNS OF BREWSTER, EASTHAM,
ORLEANS OR WELLFLEET WHO ARE PURSUING A BA OR
EQUIVALENT DEGREE

STATEMENT 9

WILLIAM VANDERHOUT TRUST 42C129014

04-6753154

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

=====

RECIPIENT NAME:

SEE ATTACHED STATEMENT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SCHOLARSHIP

AMOUNT OF GRANT PAID 70,000.

TOTAL GRANTS PAID:

70,000.

=====

STATEMENT 10

VANDERHOUT WILLIAM IRREV TRUST

42-C129-01-4

Research a Single Account

<u>Post Dt/Record Ent#</u>	<u>Transaction line 1-5/Security line 1</u>	<u>Inc Cash/Prin Cash</u>	<u>Units/Carrying Value</u>
08/12/2010	UNIVERSITY OF VIRGINIA	-5,000.00	0 000
201008120003291	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	1ST DISTRIBUTION OF THE		
	2010 L. VANDERHOUT SCHOLARSHIP		
	FBO JESSICA HOSSFELD		
08/12/2010	AMERICAN UNIVERSITY	-5,000.00	0.000
201008120003292	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	1ST DISTRIBUTION OF THE		
	2010 L. VANDERHOUT SCHOLARSHIP		
	FBO ALLENA MARTIN		
08/12/2010	TUFTS UNIVERSITY	-5,000 00	0 000
201008120003293	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	1ST DISTRIBUTION OF THE		
	2010 L. VANDERHOUT SCHOLARSHIP		
	FBO ALEXANDRA REED		
08/12/2010	UNIVERSITY OF MIAMI	-5,000 00	0 000
201008120003294	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0 00
	1ST DISTRIBUTION OF THE		
	2010 L. VANDERHOUT SCHOLARSHIP		
	FBO ALYSSA FARIS		
08/12/2010	SMITH COLLEGE	-5,000.00	0.000
201008120003295	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	1ST DISTRIBUTION OF THE		
	2010 L VANDERHOUT SCHOLARSHIP		
	FBO KIMBERLY PROBOLUS		
08/12/2010	UNIVERSITY OF PENNSYLVANIA	-5,000 00	0 000

VANDERHOUT WILLIAM IRREV TRUST

42-C129-01-4

Research a Single Account

<u>Post Dt/Record Ent#</u>	<u>Transaction line 1-5/Security line 1</u>	<u>Inc Cash/Prin Cash</u>	<u>Units/Carrying Value</u>
201008120003296	GRANT PAYMENT OR SCHOLARSHIP AWARD 1ST DISTRIBUTION OF THE 2010 L VANDERHOUT SCHOLARSHIP FBO JACOB WHARTON	0.00	0.00
08/12/2010	CORNELL UNIVERSITY	-5,000.00	0.000
201008120003312	GRANT PAYMENT OR SCHOLARSHIP AWARD 1ST DISTRIBUTION OF THE 2010 L. VANDERHOUT SCHOLARSHIP FBO THOMAS BABINEAU	0.00	0.00
01/06/2011	CORNELL UNIVERSITY	-5,000.00	0.000
201101060003985	GRANT PAYMENT OR SCHOLARSHIP AWARD 2ND DISTRIBUTION OF THE 2010 L. VANDERHOUT SCHOLARSHIP FBO THOMAS BABINEAU	0.00	0.00
01/06/2011	UNIVERSITY OF VIRGINIA	-5,000.00	0.000
201101060003986	GRANT PAYMENT OR SCHOLARSHIP AWARD 2ND DISTRIBUTION OF THE 2010 L. VANDERHOUT SCHOLARSHIP FBO JESSICA HOSSFELD	0.00	0.00
01/06/2011	AMERICAN UNIVERSITY	-5,000.00	0.000
201101060003987	GRANT PAYMENT OR SCHOLARSHIP AWARD 2ND DISTRIBUTION OF THE 2010 L. VANDERHOUT SCHOLARSHIP FBO ALLENA MARTIN	0.00	0.00
01/06/2011	TUFTS UNIVERSITY	-5,000.00	0.000
201101060003988	GRANT PAYMENT OR SCHOLARSHIP AWARD 2ND DISTRIBUTION OF THE	0.00	0.00

VANDERHOUT WILLIAM IRREV TRUST

42-C129-01-4

Research a Single Account

<u>Post Dt/Record Ent#</u>	<u>Transaction line 1-5/Security line 1</u>	<u>Inc Cash/Prin Cash</u>	<u>Units/Carrying Value</u>
	2010 L VANDERHOUT SCHOLARSHIP FBO ALEXANDRA REED		
01/06/2011	UNIVERSITY OF MIAMI	-5,000.00	0.000
201101060003989	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	2ND DISTRIBUTION OF THE 2010 L. VANDERHOUT SCHOLARSHIP FBO ALYSSA FARIS		
01/06/2011	SMITH COLLEGE	-5,000.00	0.000
201101060003990	GRANT PAYMENT OR SCHOLARSHIP AWARD	0.00	0.00
	2ND DISTRIBUTION OF THE 2010 L VANDERHOUT SCHOLARSHIP FBO KIMBERLY PROBOLUS		
01/06/2011	UNIVERSITY OF PENNSYLVANIA	-5,000 00	0 000
201101060003991	GRANT PAYMENT OR SCHOLARSHIP AWARD	0 00	0 00
	2ND DISTRIBUTION OF THE 2010 L VANDERHOUT SCHOLARSHIP FBO JACOB WHARTON		

04-6753154

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES					
220. LOCKHEED MARTIN CORP	03/15/2011	04/14/2011	16,694.00	17,587.00	-893.00
TOTAL CAPITAL GAINS (LOSSES) HELD FOR INVESTMENT PURPOSES			16,694.00	17,587.00	-893.00
Totals			16,694.00	17,587.00	-893.00

04-6753154

Totals	257,768.00	253,620.00	4,148.00
--------	------------	------------	----------

FEDERAL CAPITAL GAIN DIVIDENDS

=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

VANGUARD GNMA

188.00

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

188.00

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

188.00

=====

VANDERHOUT WILLIAM IRREV TRUST

42-C129-01-4

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
CASH AND EQUIVALENTS				
Cash				
	INCOME CASH	0.000000	0.00 0.00	0.00 0.00000
	PRINCIPAL CASH	0.000000	0.00 0.00	0.00 0.00000
Total Cash			0.00 0.00	0.00 0.00000
Cash Equivalents				
54,706.790	TD ASSET MGMT US GOVT PORT INSTL #2 87237U-84-0	1.000000 12/12/2006	54,706.79 54,706.79	54,706.79 1.40000
23,187.990	TD ASSET MGMT US GOVT PORT INSTL #2 87237U-84-0	1.000000 12/12/2006	23,187.99 23,187.99	23,187.99 0.57000
Total Cash Equivalents			77,894.78 77,894.78	77,894.78 1.97000
Total CASH AND EQUIVALENTS			77,894.78 77,894.78	77,894.78 1.97000

VANDERHOUT WILLIAM IRREV TRUST

42-C129-01-4

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
FIXED INCOME				
Government Bonds				
50,000.000	FED HOME LN MTG 4.75% 11/17/2015 DTD 10/21/2005 3134A4-VG-6	114.120000 07/31/2011	51,434.93 51,434.93	57,060.00 488.19000
50,000.000	U S TREASURY NOTE 4.875% 08/15/2016 DTD 08/15/2006 912828-FQ-8	117.203500 07/31/2011	55,108.45 55,108.45	58,601.75 1,124.48000
Total Government Bonds			106,543.38 106,543.38	115,661.75 1,612.67000
Corporate Bonds				
25,000.000	BANK OF NY MELLON 4.950% 11/01/2012 DTD 11/01/07 06406H-BE-8	105.276000 07/31/2011	25,160.80 25,160.80	26,319.00 309.37000
50,000.000	DOMINION RESOURCES 5.70% 09/17/2012 DTD 09/16/2002 257469-AF-3	105.574000 07/31/2011	50,265.39 50,265.39	52,787.00 1,060.83000
50,000.000	GE COMPANY 5.00% 02/01/2013 DTD 1/28/2003 369604-AY-9	106.012000 07/31/2011	50,492.00 50,492.00	53,006.00 1,249.99000
25,000.000	US BANK NA 6.30% 02/04/2014 DTD 02/04/2002 90333W-AB-4	111.931000 07/31/2011	25,622.71 25,622.71	27,982.75 774.37000
Total Corporate Bonds			151,540.90 151,540.90	160,094.75 3,394.56000
Mutual Funds - Fixed				
8,615.000	PIMCO HIGH YLD FUND INSTL #108 693390-84-1	9.410000 07/31/2011	59,772.21 59,772.21	81,067.15 485.52000
3,759.782	VANGUARD GNMA FUND #36 922031-30-7	11.010000 07/31/2011	39,972.25 39,972.25	41,395.20 113.42000
Total Mutual Funds - Fixed			99,744.46 99,744.46	122,462.35 598.94000
Total FIXED INCOME			357,828.74 357,828.74	398,218.85 5,606.17000

VANDERHOUT WILLIAM IRREV TRUST

42-C129-01-4

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

Par / Shares	Description CUSIP Number	Price Price Date	Tax Cost Carrying Value	Market Value Accrual
EQUITIES				
Common Stocks				
Consumer Discretionary				
500.000	BEST BUY INC 086516-10-1	27.600000 07/31/2011	24,610.00 24,610.00	13,800.00 0.00000
500.000	WALT DISNEY CO 254687-10-6	38.620000 07/31/2011	14,907.20 14,907.20	19,310.00 0.00000
Total Consumer Discretionary			39,517.20 39,517.20	33,110.00 0.00000
Consumer Staples				
600.000	CVS CORP 126650-10-0	36.350000 07/31/2011	23,460.00 23,460.00	21,810.00 75.00000
280.000	KIMBERLY CLARK CORP 494368-10-3	65.360000 07/31/2011	17,874.42 17,874.42	18,300.80 0.00000
800.000	PEPSICO INCORPORATED 713448-10-8	64.040000 07/31/2011	11,240.36 11,240.36	51,232.00 0.00000
500.000	PROCTER & GAMBLE CO 742718-10-9	61.490000 07/31/2011	28,040.00 28,040.00	30,745.00 262.50000
Total Consumer Staples			80,614.78 80,614.78	122,087.80 337.50000
Energy				
400.000	APACHE CORPORATION 037411-10-5	123.720000 07/31/2011	25,520.00 25,520.00	49,488.00 60.00000
300.000	CONOCOPHILLIPS 20825C-10-4	71.990000 07/31/2011	20,529.00 20,529.00	21,597.00 198.00000
Total Energy			46,049.00 46,049.00	71,085.00 258.00000
Financials				
471.000	BANK OF NEW YORK MELLON CORP COM 064058-10-0	25.110000 07/31/2011	14,507.84 14,507.84	11,826.81 61.23000
100.000	GOLDMAN SACHS GROUP INC 38141G-10-4	134.970000 07/31/2011	20,468.00 20,468.00	13,497.00 0.00000
600.000	STATE STREET CORP 857477-10-3	41.470000 07/31/2011	22,995.50 22,995.50	24,882.00 0.00000
Total Financials			57,971.34 57,971.34	50,205.81 61.23000
Health Care				

VANDERHOUT WILLIAM IRREV TRUST

42-C129-01-4

Investment Review Settlement Date Positions

Frozen Date: 07/31/2011

<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
340.000	BAXTER INTERNATIONAL INC 071813-10-9	58.170000 07/31/2011	17,402.59 17,402.59	19,777.80 0.00000
1,600.000	JOHNSON & JOHNSON CO 478160-10-4	64.790000 07/31/2011	30,514.00 30,514.00	103,664.00 0.00000
900.000	STRYKER CORP 863667-10-1	54.340000 07/31/2011	45,281.80 45,281.80	48,906.00 0.00000
Total Health Care			93,198.39 93,198.39	172,347.80 0.00000
Industrials				
485.000	BOEING CO 097023-10-5	70.470000 07/31/2011	35,201.41 35,201.41	34,177.95 0.00000
3,000.000	GENERAL ELECTRIC CO 369604-10-3	17.910000 07/31/2011	26,025.50 26,025.50	53,730.00 0.00000
240.000	UNITED PARCEL SERVICE CL B 911312-10-6	69.220000 07/31/2011	17,942.69 17,942.69	16,612.80 0.00000
Total Industrials			79,169.60 79,169.60	104,520.75 0.00000
Information Technology				
1,000.000	CISCO SYSTEMS INC 17275R-10-2	15.970000 07/31/2011	16,500.00 16,500.00	15,970.00 0.00000
600.000	EBAY INC 278642-10-3	32.750000 07/31/2011	23,394.00 23,394.00	19,650.00 0.00000
820.000	INTEL CORP 458140-10-0	22.330000 07/31/2011	16,676.67 16,676.67	18,310.60 0.00000
2,850.000	NVIDIA CORP 67066G-10-4	13.830000 07/31/2011	39,422.08 39,422.08	39,415.50 0.00000
540.000	PAYCHEX INC 704326-10-7	28.230000 07/31/2011	16,942.82 16,942.82	15,244.20 167.40000
Total Information Technology			112,935.57 112,935.57	108,590.30 167.40000
Materials				
320.000	E I DUPONT DE NEMOURS INC 263534-10-9	51.420000 07/31/2011	17,772.22 17,772.22	16,454.40 0.00000
Total Materials			17,772.22 17,772.22	16,454.40 0.00000
Telecommunication Services				
640.000	AT&T INC	29.260000	18,009.53	18,726.40

VANDERHOUT WILLIAM IRREV TRUST

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Investment Review Settlement Date Positions

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	00206R-10-2	07/31/2011	18,009.53	275.20000
1,400.000	VERIZON COMMUNICATIONS 92343V-10-4	35.290000 07/31/2011	39,659.57 39,659.57	49,406.00 682.50000
Total Telecommunication Services			57,669.10 57,669.10	68,132.40 957.70000
Utilities				
250.000	ENTERGY CORP. COMMON NEW 29364G-10-3	66.800000 07/31/2011	17,875.00 17,875.00	16,700.00 0.00000
500.000	ENTERPRISE PRODS PARTNERS LP 293792-10-7	41.590000 07/31/2011	12,995.00 12,995.00	20,795.00 302.50000
480.000	SOUTHERN CO 842587-10-7	39.540000 07/31/2011	18,196.75 18,196.75	18,979.20 226.80000
Total Utilities			49,066.75 49,066.75	56,474.20 529.30000
Total Common Stocks			633,963.95 633,963.95	803,008.46 2,311.13000
Mutual Funds - Equities				
400.000	ISHARES TR MSCI EAFE INDEX FD 464287-46-5	58.710000 07/31/2011	31,591.64 31,591.64	23,484.00 0.00000
Total Mutual Funds - Equities			31,591.64 31,591.64	23,484.00 0.00000
Total EQUITIES			665,555.59 665,555.59	826,492.46 2,311.13000
Total Settlement Date Position			1,101,279.11 1,101,279.11	1,302,606.09 7,919.27000