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Return of Private Foundation

OMB No 1545-0052

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

2010

Department of the Treasury
Internal Revenue Service

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 **AUG 1, 2010**, and ending **JUL 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 SCHOLARSHIP FOUNDATION ERIE SCOTTISH RITE		A Employer identification number 25-1710223
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 1364	Room/suite	B Telephone number 814-866-5382
City or town, state, and ZIP code ERIE, PA 16512-1364		C If exemption application is pending, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,148,103.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis.)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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	2,127.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	1,784.	1,784.		STATEMENT 1
	4 Dividends and interest from securities	30,280.	30,280.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	40,360.			
	b Gross sales price for all assets on line 6a	241,476.			
	7 Capital gain net income (from Part IV, line 2)		40,360.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	415.	415.		STATEMENT 3	
12 Total. Add lines 1 through 11	74,966.	72,839.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 4	3,035.	0.	0.
	c Other professional fees	STMT 5	6,164.	0.	0.
	17 Interest				
	18 Taxes	STMT 6	240.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 7	373.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		9,812.	0.	0.
	25 Contributions, gifts, grants paid		62,750.		62,750.
26 Total expenses and disbursements. Add lines 24 and 25		72,562.	0.	62,750.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,404.			
b Net investment income (if negative, enter -0-)			72,839.		
c Adjusted net income (if negative, enter -0-)			N/A		

023501
12-07-10

LHA For Paperwork Reduction Act Notice, see the instructions

Form 990-PF (2010)

**SCHOLARSHIP FOUNDATION ERIE SCOTTISH
RITE**

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	6,294.	6,507.	6,507.
	2 Savings and temporary cash investments	66,996.	90,589.	90,589.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	972,831.	1,051,007.	1,051,007.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	1,046,121.	1,148,103.	1,148,103.
	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				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	118,793.	119,104.	
	25 Temporarily restricted			
	26 Permanently restricted	927,328.	1,028,999.	
	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	1,046,121.	1,148,103.		
31 Total liabilities and net assets/fund balances	1,046,121.	1,148,103.		

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)	1,046,121.
2 Enter amount from Part I, line 27a	2,404.
3 Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN IN CURRENT YEAR	99,578.
4 Add lines 1, 2, and 3	1,148,103.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,148,103.

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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 PNC PORTFOLIO - SEE ATTACHMENT			VARIOUS	VARIOUS
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 241,476.		201,116.	40,360.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			40,360.
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	40,360.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8			{ }	3

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 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	53,945.	982,746.	.054892
2008	47,500.	1,091,421.	.043521
2007	64,250.	1,244,916.	.051610
2006	57,000.	1,222,545.	.046624
2005	71,928.	1,170,072.	.061473

2 Total of line 1, column (d)	2	.258120
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.051624
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	1,051,502.
5 Multiply line 4 by line 3	5	54,283.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	728.
7 Add lines 5 and 6	7	55,011.
8 Enter qualifying distributions from Part XII, line 4	8	62,750.

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.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	728.
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	0.
3 Add lines 1 and 2		3	728.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	728.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	735.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	735.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	7.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax ☒ 7. Refunded ☒	11	0.	

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
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ PA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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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 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 ▶

WWW.ERIESCOTTISHRITE.ORG

14

The books are in care of ▶

RICHARD FITZSIMMONS

Telephone no. ▶

814-454-2514

Located at ▶

P. O. BOX 1364, ERIE, PA

ZIP+4 ▶

16512-1364

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

N/A

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

X

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country▶

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

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

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)?

N/A

▶

☐

c

Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?

1c

X

2

Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):

a

At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010?

☐ 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 instructions.)

N/A

2b

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.)

N/A

3b

4a

Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

4a

X

b

Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2010?

4b

X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

0

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

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

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

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 SCHOLARSHIPS WERE AWARDED TO 60 INDIVIDUALS TO ASSIST AND ENCOURAGE THEIR PURSUIT OF UNDERGRADUATE AND GRADUATE EDUCATION. AWARDS ARE MADE DIRECTLY TO THE COLLEGES.	62,750.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,050,712.
b	Average of monthly cash balances	1b	16,803.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,067,515.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,067,515.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,013.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,051,502.
6	Minimum investment return. Enter 5% of line 5	6	52,575.

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

1	Minimum investment return from Part X, line 6	1	52,575.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	728.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	728.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	51,847.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	51,847.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	51,847.

Part XII Qualifying Distributions (see 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	62,750.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	62,750.
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	5	728.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	62,022.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				51,847.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005	15,568.			
b From 2006	2,216.			
c From 2007	3,966.			
d From 2008				
e From 2009	5,418.			
f Total of lines 3a through e	27,168.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	62,750.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				51,847.
e Remaining amount distributed out of corpus	10,903.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	38,071.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	15,568.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	22,503.			
10 Analysis of line 9:				
a Excess from 2006	2,216.			
b Excess from 2007	3,966.			
c Excess from 2008				
d Excess from 2009	5,418.			
e Excess from 2010	10,903.			

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion 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			14	1,784.	
4 Dividends and interest from securities			14	30,280.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	415.	
8 Gain or (loss) from sales of assets other than inventory					40,360.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		32,479.	40,360.
13 Total. Add line 12, columns (b), (d), and (e)				13	72,839.

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

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

8 GAIN FROM THE SALE OF INVESTMENT SECURITIES

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
NORTHWEST SAVINGS BANK	1,784.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	1,784.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
PNC ADVISORS	30,280.	0.	30,280.
TOTAL TO FM 990-PF, PART I, LN 4	30,280.	0.	30,280.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CLASS ACTION PROCEEDS	415.	415.	
TOTAL TO FORM 990-PF, PART I, LINE 11	415.	415.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT AND FORM 990-PF PREPARATION	3,035.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	3,035.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PNC ADVISORS - INVESTMENT MANAGEMENT FEES	6,164.	0.		0.	
TO FORM 990-PF, PG 1, LN 16C	6,164.	0.		0.	

FORM 990-PF	TAXES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INTERNAL REVENUE SERVICE	240.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	240.	0.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
POSTAGE	42.	0.		0.	
MEETING EXPENSE	331.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	373.	0.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
PNC INVESTMENT EQUITIES	320,681.	320,681.		
PNC ADVISORS MUTUAL FUNDS	730,326.	730,326.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,051,007.	1,051,007.		

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
RICHARD FITZSIMMONS P. O. BOX 1364 ERIE, PA 165121364	TREASURER 1.00	0.	0.	0.
R. PERRIN BAKER P. O. BOX 1364 ERIE, PA 165121364	PRESIDENT 2.00	0.	0.	0.
MERLE E. WOOD P. O. BOX 1364 ERIE, PA 165121364	VICE-PRESIDENT 1.00	0.	0.	0.
ERIC MARSHALL P. O. BOX 1364 ERIE, PA 165121364	TRUSTEE 1.00	0.	0.	0.
KIM W. JEFFREYS P. O. BOX 1364 ERIE, PA 165121364	TRUSTEE 1.00	0.	0.	0.
JAMES A. MARVIN P. O. BOX 1364 ERIE, PA 165121364	TRUSTEE 1.00	0.	0.	0.
RICHARD L. DURST P. O. BOX 1364 ERIE, PA 165121364	TRUSTEE 1.00	0.	0.	0.
JOHN H. DANERI P. O. BOX 1364 ERIE, PA 165121364	SECRETARY 1.00	0.	0.	0.
RICHARD L. EBERFELD, JR. P. O. BOX 1364 ERIE, PA 165121364	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 10
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

SCHOLARSHIP FOUNDATION, ERIE SCOTTISH RITE
P. O. BOX 1364
ERIE, PA 16512

TELEPHONE NUMBER

FORM AND CONTENT OF APPLICATIONS

SEE ATTACHED FORM AND APPLICATION

ANY SUBMISSION DEADLINES

APRIL 1, 2011

RESTRICTIONS AND LIMITATIONS ON AWARDS

SCHOLARSHIPD ARE AWARDED TO QUALIFIED INDIVIDUALS IN THE ERIE AND CRAWFORD COUNTY AREAS FOR UNDERGRADUATE AND GRADUATE DEGREES AT ACCREDITED COLLEGES AND UNIVERSITIES. AWARDS ARE MADE DIRECTLY TO COLLEGES AND UNIVERSITIES TO REDUCE TUITION AND ROOM AND BOARD COSTS.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
DAVID ANTHONY ERIE, PA	NONE SCHOLARSHIP		1,500.
DANIELLE BOOSER ERIE, PA	NONE SCHOLARSHIP		750.
MARGARET BOWERS ERIE, PA	NONE SCHOLARSHIP		750.
ANTHONY BRASINGTON ERIE, PA	NONE SCHOLARSHIP		1,000.
ERIN BROCKETT ERIE, PA	NONE SCHOLARSHIP		1,500.
JEFFREY BUCK ERIE, PA	NONE SCHOLARSHIP		1,000.
JESSICA BUCKEL ERIE, PA	NONE SCHOLARSHIP		1,500.
BRIANNE CAMPBELL ERIE, PA	NONE SCHOLARSHIP		750.

TREVOR CHRISPEN ERIE, PA	NONE SCHOLARSHIP	1,000.
JEREMIAH COVERT ERIE, PA	NONE SCHOLARSHIP	750.
STEPHEN COX ERIE, PA	NONE SCHOLARSHIP	750.
ELIZABETH CUMMING ERIE, PA	NONE SCHOLARSHIP	1,000.
MARK CZARNECKI ERIE, PA	NONE SCHOLARSHIP	1,000.
WILLIAM DILLEN ERIE, PA	NONE SCHOLARSHIP	1,500.
JAMISON DRAB ERIE, PA	NONE SCHOLARSHIP	1,000.
GRANT EATON ERIE, PA	NONE SCHOLARSHIP	1,000.
JENNY ERIKSSON ERIE, PA	NONE SCHOLARSHIP	1,500.
MEGHAN FAGLEY ERIE, PA	NONE SCHOLARSHIP	1,000.

SARA FISHER ERIE, PA	NONE SCHOLARSHIP	1,000.
CHAD JAMES GORNALL ERIE, PA	NONE SCHOLARSHIP	750.
WESLEY GOULD ERIE, PA	NONE SCHOLARSHIP	1,500.
CASEY GRAML ERIE, PA	NONE SCHOLARSHIP	1,500.
HENRY HERBOL ERIE, PA	NONE SCHOLARSHIP	1,000.
CODY HOUCK ERIE, PA	NONE SCHOLARSHIP	1,000.
LOGAN HUDY ERIE, PA	NONE SCHOLARSHIP	1,000.
KAITLYN JEANNERETT ERIE, PA	NONE SCHOLARSHIP	1,000.
AMY JOHNSON ERIE, PA	NONE SCHOLARSHIP	750.
JOSHUA KARR ERIE, PA	NONE SCHOLARSHIP	1,500.

NICHOLAS LATTA ERIE, PA	NONE SCHOLARSHIP	1,500.
ANNA LATZER ERIE, PA	NONE SCHOLARSHIP	750.
AMANDA LAWSON ERIE, PA	NONE SCHOLARSHIP	1,000.
CODY LIPPERT ERIE, PA	NONE SCHOLARSHIP	1,000.
JULIE LOESEL ERIE, PA	NONE SCHOLARSHIP	1,000.
ASHLEY LONGSTRETH ERIE, PA	NONE SCHOLARSHIP	750.
MARK MEDWID II ERIE, PA	NONE SCHOLARSHIP	1,500.
RYAN MITCHELL ERIE, PA	NONE SCHOLARSHIP	750.
AARON NELSON ERIE, PA	NONE SCHOLARSHIP	1,000.
ANTHONY PALERMO ERIE, PA	NONE SCHOLARSHIP	1,000.

JAMES PALO ERIE, PA	NONE SCHOLARSHIP	750.
JORDYN PAYNE ERIE, PA	NONE SCHOLARSHIP	750.
EMILY PFENDLER ERIE, PA	NONE SCHOLARSHIP	1,000.
ALEXIS PRINGLE ERIE, PA	NONE SCHOLARSHIP	750.
HOLLY PROKOPOVICH ERIE, PA	NONE SCHOLARSHIP	1,000.
BRANDON RONEY ERIE, PA	NONE SCHOLARSHIP	1,500.
JENNIFER SHARPLESS ERIE, PA	NONE SCHOLARSHIP	1,000.
JAMIE SIEGEL ERIE, PA	NONE SCHOLARSHIP	750.
JOHN SLATER ERIE, PA	NONE SCHOLARSHIP	1,000.
MATTHEW STEARNS ERIE, PA	NONE SCHOLARSHIP	1,000.

STEPHANIE STEIDER ERIE, PA	NONE SCHOLARSHIP	1,500.
GRAHAM STEWART ERIE, PA	NONE SCHOLARSHIP	1,500.
MARY SYMONS ERIE, PA	NONE SCHOLARSHIP	1,000.
JOHN TELL ERIE, PA	NONE SCHOLARSHIP	750.
JULIE THOMAS ERIE, PA	NONE SCHOLARSHIP	750.
KENNETH THOMPSON ERIE, PA	NONE SCHOLARSHIP	750.
MORGAN THOMPSON ERIE, PA	NONE SCHOLARSHIP	1,000.
ADAM TRACY ERIE, PA	NONE SCHOLARSHIP	1,000.
NATHAN TWICHEL ERIE, PA	NONE SCHOLARSHIP	750.
VALERIE TYLKOWSKI ERIE, PA	NONE SCHOLARSHIP	750.

DOMINIC VANCHIERI
ERIE, PA

NONE
SCHOLARSHIP

1,500.

ERIN YOUNT
ERIE, PA

NONE
SCHOLARSHIP

1,500.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

62,750.



SCHOLARSHIP FDN SCOTTISH RITE
INVESTMENT MANAGEMENT STATEMENT
Account number 21-55-001-3930000
August 1, 2010 - July 29, 2011

Detail

Securities delivered

Activity	Description	Write down method	Date	Quantity	Original value at PNC	Market Value
Asset exchange	COVIDIEN PLC EXCH 03/18/11 SEE G2554F113 DELIVERED 100 000 PAR/SHARES DUE TO MANDATORY EXCHANGE	First in - first out	03/21/11	100	\$4,827.80	
Asset exchange	BLACKROCK BOND PORTFOLIO MERGED 07/15/2011 SEE 091928747 DELIVERED 6,331,821 PAR/SHARES DUE TO MANDATORY MERGER	First in - first out	07/18/11	6,331,821	- 60,081.03	
Asset exchange	CITIGROUP INC REV SPLIT 05/06/11 SEE 172967424 DELIVERED 1,180 000 UNITS DUE TO REVERSE SPLIT	First in - first out	05/09/11	1,180	- 4,778.05	

Total securities delivered

- \$69,686.88

\$0.00

Total non-cash transactions

\$0.00

\$0.00

Realized gain/loss detail

Description	Quantity	Write down method	Avg. original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
COOPER INDUSTRIES PLC SEDOL B40K911 ISIN IE00B40K9117	10	Max loss to min gain	\$44,871.00	- \$448.71	05/11/11	\$63.17	\$631.38	\$182.67
COOPER INDUSTRIES PLC SEDOL B40K911 ISIN IE00B40K9117	10	Max loss to min gain	44,871.00	- 448.71	06/10/11	60.47	604.38	155.67
COVIDIEN PLC ISIN IE00B685QD29 SEDOL B68SQD2	10	Max loss to min gain	49,180.00	- 491.80	05/11/11	55.62	555.88	64.08
COVIDIEN PLC ISIN IE00B685QD29 SEDOL B68SQD2	10	Max loss to min gain	49,180.00	- 491.80	07/07/11	54.33	542.98	51.18
CORE LABORATORIES NV	40	Max loss to min gain	89,070.00	3,562.80	04/20/11	97.41	3,895.12	332.32
AT&T INC	30	Max loss to min gain	31,987.00	959.61	04/20/11	30.20	905.08	54.53



Detail

Realized gain/loss detail

Description	Quantity	Write down method	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
AT&T INC	20	Max loss to min gain	31 98700	- 639.74	05/11/11	31.26	624.58	15.16
AT&T INC	10	Max loss to min gain	31 98700	- 319.87	07/20/11	30.26	302.29	- 17.58
ALLERGAN INC	10	Max loss to min gain	41 07500	- 410.75	05/23/11	82.78	827.48	416.73
AMAZON COM INC	30	Max loss to min gain	121 10000	- 3 633.00	04/20/11	184.14	5,523.19	1,890.19
AMERICAN ELECTRIC POWER INC	120	Max loss to min gain	34 51900	- 4,142.28	04/20/11	35.50	4,256.31	114.03
AMERICAN EXPRESS CO	10	Max loss to min gain	41 63000	416.30	05/11/11	49.86	498.29	81.99
AMERICAN TOWER CORP CL A	90	Max loss to min gain	41 04500	- 3,894.05	10/06/10	50.85	4 573.72	879.67
AMERISOURCEBERGEN CORP	10	Max loss to min gain	28 51300	285.13	04/20/11	40.50	404.69	119.56
AMERISOURCEBERGEN CORP	10	Max loss to min gain	28 51300	- 285.13	05/11/11	42.10	420.69	135.56
AMERISOURCEBERGEN CORP	10	Max loss to min gain	28 51300	- 285.13	05/23/11	41.05	410.19	125.06
AMERIPRISE FINANCIAL INC	20	Max loss to min gain	43 48200	- 869.64	05/11/11	62.43	1,247.97	378.33
AMGEN INC	40	Max loss to min gain	63 77000	- 2 550.80	04/20/11	55.68	2,225.95	- 324.85
APACHE CORPORATION	40	Max loss to min gain	85.48150	- 3,419.26	04/20/11	124.05	4,960.70	1,541.44
APACHE CORPORATION	10	Max loss to min gain	85 48100	- 854.81	06/10/11	117.93	1,178.97	324.16
APPLE INC	10	Max loss to min gain	94 04600	- 940.46	05/11/11	345.84	3,458.03	2 517.57
BAKER HUGHES INC	10	Max loss to min gain	73 81000	- 738.10	05/11/11	69.79	697.58	- 40.52
BANK OF AMERICA CORP	30	Max loss to min gain	15 53067	- 465.92	05/11/11	12.27	367.19	- 98.73
BANK OF AMERICA CORP	10	Max loss to min gain	15 53100	155.31	06/10/11	10.47	104.39	- 50.92
BANK OF AMERICA CORP	10	Max loss to min gain	15 53100	- 155.31	07/23/11	9.65	96.19	- 59.12
BAXTER INTERNATIONAL INC	90	Max loss to min gain	55 56111	- 5 000.50	10/06/10	48.28	4,342.42	- 658.08
BORG WARNER INC	10	Max loss to min gain	74 45000	- 744.50	06/10/11	67.97	679.38	- 65.12
BROADCOM CORP	110	Max loss to min gain	26 76909	- 2,944.60	04/20/11	39.31	4 320.71	1,376.11
CAPITAL ONE FINANCIAL CORP	10	Max loss to min gain	41 63600	416.36	05/11/11	53.01	529.78	113.42
CAPITAL ONE FINANCIAL CORP	10	Max loss to min gain	41 63600	- 416.36	07/20/11	48.80	487.69	71.33
CELANESE CORP-SERIES A	10	Max loss to min gain	23 70500	237.05	05/11/11	50.30	502.69	265.64
CELANESE CORP-SERIES A	10	Max loss to min gain	23 70500	- 237.05	07/07/11	55.35	553.18	316.13
CENTURYLINK INC	10	Max loss to min gain	34 75000	- 347.50	05/11/11	41.43	413.99	66.49

Detail

Realized gain/loss detail

Description	Quantity	Write down method	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
CENTURYLINK INC	10	Max loss to min gain	34.75000	347.50	07/07/11	41.06	410.29	62.79
CHEVRON CORPORATION	20	Max loss to min gain	84.19000	-1,683.80	05/11/11	101.93	2,037.96	354.16
CHUBB CORP	10	Max loss to min gain	53.67200	-536.72	05/11/11	64.85	648.18	111.46
CHUBB CORP	10	Max loss to min gain	53.67200	536.72	06/10/11	63.96	639.28	102.56
CISCO SYSTEMS INC	220	Max loss to min gain	22.11664	-4,865.66	04/20/11	16.92	3,715.72	1,149.94
CITIGROUP INC	20	Max loss to min gain	4.34900	-80.98	04/20/11	4.55	90.39	9.41
REV SPLIT 05/06/11 SEE 172967424								
CITIGROUP INC	8	Max loss to min gain	40.49250	-323.94	05/11/11	43.05	344.15	20.21
CITIGROUP INC	10	Max loss to min gain	40.49200	-404.92	05/23/11	40.48	404.49	-0.43
COACH INC	110	Max loss to min gain	26.29273	2,892.20	04/20/11	56.96	6,262.17	3,369.97
COCA COLA CO	10	Max loss to min gain	61.63500	-616.35	05/11/11	67.07	670.38	54.03
CUMMINS INC	40	Max loss to min gain	52.55500	-2,102.20	10/06/10	93.20	3,726.73	1,624.53
CUMMINS INC	10	Max loss to min gain	52.55500	-525.55	06/10/11	94.02	939.88	414.33
DEERE & CO	10	Max loss to min gain	93.63000	936.30	05/11/11	91.02	909.88	26.42
DEERE & CO	50	Max loss to min gain	93.63000	-4,681.50	07/20/11	81.49	4,072.92	608.58
DISNEY WALT CO	10	Max loss to min gain	42.05000	-420.50	05/11/11	41.44	414.09	6.41
DISNEY WALT CO	10	Max loss to min gain	42.05000	420.50	06/10/11	38.99	389.59	30.91
DOLBY LABORATORIES INC	20	Max loss to min gain	32.69000	-653.80	10/06/10	58.24	1,164.16	510.38
CLASS A								
DOLBY LABORATORIES INC	60	Max loss to min gain	32.68967	-1,961.38	04/20/11	47.85	2,869.14	907.76
CLASS A								
DOLLAR TREE INC	10	Max loss to min gain	26.21700	-262.17	05/11/11	59.44	594.08	331.91
DOLLAR TREE INC	10	Max loss to min gain	26.21700	262.17	07/07/11	70.00	699.68	437.51
DOVER CORP	10	Max loss to min gain	54.14000	-541.40	04/20/11	66.71	666.78	125.38
DOVER CORP	10	Max loss to min gain	54.14000	-541.40	05/11/11	65.61	655.78	114.38
DUPONT E I DE NEMOURS & CO	10	Max loss to min gain	47.85600	-478.56	05/11/11	54.17	541.38	62.82
DUPONT E I DE NEMOURS & CO	10	Max loss to min gain	47.85600	478.56	07/07/11	55.84	558.08	79.52



Detail

Realized gain/loss detail

Description	Quantity	Write down method	Avg. original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
EMC CORP	10	Max loss to min gain	17 16500	- 171 65	04/20/11	27 91	278 79	107 14
EMC CORP	20	Max loss to min gain	17 16500	- 343 30	05/11/11	27 08	540 98	197 68
EMC CORP	10	Max loss to min gain	17 16500	- 171 65	05/23/11	27 59	275 59	103 94
EMC CORP	10	Max loss to min gain	17 16500	171 65	07/20/11	28 02	279 89	108 24
EATON CORP	10	Max loss to min gain	53 37000	- 533 70	05/11/11	51 97	519 39	- 14 31
EATON CORP	10	Max loss to min gain	53 37000	- 533 70	07/07/11	52 60	525 68	- 8 02
EBAY INC	10	Max loss to min gain	31 53000	- 315 30	05/11/11	33 30	332 69	17 39
EBAY INC	10	Max loss to min gain	31 53000	315 30	07/07/11	33 10	330 69	15 39
EMERSON ELECTRIC CO	70	Max loss to min gain	48 23429	- 3,376 40	04/20/11	56 00	4,057 82	681 42
EQUITY RESIDENTIAL SH BEN INT REIT	10	Max loss to min gain	48,51000	- 485 10	05/11/11	59 39	593 58	108 48
EXXON MOBIL CORP	20	Max loss to min gain	66 91350	1,338 27	05/11/11	80 86	1,616 56	278 29
EXXON MOBIL CORP	10	Max loss to min gain	66 91300	- 669 13	07/07/11	82 26	822 28	153 15
FORD MOTOR COMPANY	440	Max loss to min gain	12 41359	5,461 98	04/20/11	15 08	6,621 87	1,159 89
FRANKLIN RESOURCES, INC	30	Max loss to min gain	95 51000	- 2,865 30	10/06/10	111 89	3,355 74	490 44
FREEPORT MCMORAN COPPER & GOLD INC	40	Max loss to min gain	54,36500	- 2 174 60	10/06/10	94 12	3 763 53	1 588 93
GENERAL ELECTRIC CO	30	Max loss to min gain	16 96133	- 508 84	05/11/11	20 05	600 58	91 74
GENERAL ELECTRIC CO	10	Max loss to min gain	16 96100	- 169 61	05/23/11	19 26	192 29	22 68
GENERAL ELECTRIC CO	10	Max loss to min gain	16 96100	- 169 61	07/07/11	19 24	192 09	22 48
GENERAL MILLS INC	10	Max loss to min gain	34 94100	- 349 41	10/06/10	36 90	368 69	19 28
GENERAL MILLS INC	150	Max loss to min gain	34 94093	- 5,241 14	04/20/11	37 99	5,693 89	452 75
THE HERSHEY COMPANY	20	Max loss to min gain	49 37100	- 987 42	05/11/11	56 27	1,124 77	137 35
HESS CORPORATION	50	Max loss to min gain	56 86000	- 2,843 00	10/06/10	62 12	3,104 44	261 44
HESS CORPORATION	10	Max loss to min gain	80 51000	- 805 10	05/11/11	77 45	774 18	- 30 92
HESS CORPORATION	40	Max loss to min gain	80 51000	- 3,220 40	07/20/11	74 56	2,981 14	- 239 26
HEWLETT-PACKARD CO	10	Max loss to min gain	40 89000	- 408 90	04/20/11	41 10	410 69	1 79

Detail

Realized gain/loss detail

Description	Quantity	Write down method	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
HEWLETT PACKARD CO	10	Max loss to min gain	40 89000	- 408 90	05/23/11	35 66	356 29	52 61
HEWLETT-PACKARD CO	70	Max loss to min gain	40 89000	- 2,862 30	06/10/11	35 26	2,466 05	- 396 25
INTEL CORP	20	Max loss to min gain	29 52550	590 51	05/11/11	23 27	464 79	- 125 72
INTEL CORP	10	Max loss to min gain	27 31400	- 273 14	07/20/11	23 10	230 69	42 45
INTERNATIONAL BUSINESS MACHS CORP	10	Max loss to min gain	118 29400	- 1 182 94	05/11/11	168 61	1,685 76	502 82
JPMORGAN CHASE & CO	10	Max loss to min gain	39 20600	392 06	04/20/11	44 03	439 99	47 93
JPMORGAN CHASE & CO	20	Max loss to min gain	39 20550	- 784 11	05/11/11	44 27	884 78	100 67
JPMORGAN CHASE & CO	10	Max loss to min gain	39 20600	- 392 06	06/10/11	40 40	403 69	11 63
JOHNSON & JOHNSON	10	Max loss to min gain	58 53100	- 585 31	05/11/11	66 43	663 98	78 67
JOHNSON & JOHNSON	10	Max loss to min gain	61 86600	- 618 66	06/10/11	66 22	661 88	43 22
JOHNSON CONTROLS INC	160	Max loss to min gain	25 51413	4,082 26	10/06/10	31 34	5,009 53	927 27
KOHL'S CORP	80	Max loss to min gain	46 14125	3,691 30	10/06/10	52 82	4,223 12	531 82
LAUDER ESTEE COS INC CL A	60	Max loss to min gain	55 90000	- 3 354 00	10/06/10	63 43	3,803 93	449 93
LAUDER ESTEE COS INC CL A	10	Max loss to min gain	94 79000	- 947 90	05/11/11	99 69	996 58	48 68
LIMITED BRANDS INC	20	Max loss to min gain	25 53000	510 60	05/11/11	41 70	833 38	322 78
LIMITED BRANDS INC	10	Max loss to min gain	25 53000	- 255 30	07/20/11	40 73	406 99	151 69
MACY'S INC	10	Max loss to min gain	28 67000	- 286 70	07/07/11	29 88	298 49	11 79
MATTEL INC	20	Max loss to min gain	22 83750	- 456 75	05/11/11	26 39	527 18	70 43
MATTEL INC	10	Max loss to min gain	22,83800	228 38	06/10/11	25 36	253 24	24 86
MERCK & CO INC	10	Max loss to min gain	37 71030	- 377 10	05/11/11	36 59	365 59	- 11 51
METLIFE INC	70	Max loss to min gain	37 62000	2,633 40	04/20/11	44 09	3,084 14	450 74
MICROSOFT CORP	10	Max loss to min gain	30 45100	- 304 51	04/20/11	25 83	257 99	46 52
MICROSOFT CORP	30	Max loss to min gain	30 45133	- 913 54	05/11/11	25 29	757 78	- 155 76
MICROSOFT CORP	10	Max loss to min gain	30 45100	304 51	05/23/11	24 12	240 89	- 63 62
MICROSOFT CORP	10	Max loss to min gain	30 45100	- 304 51	07/20/11	27 23	271 99	- 32 52



Detail

Realized gain/loss detail

Description	Quantity	Write down method	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
NATIONAL OILWELL VARCO INC	30	Max loss to min gain	46 39000	1 391 70	04/20/11	78 04	2 340 25	948 55
NATIONAL OILWELL VARCO INC	10	Max loss to min gain	46 39000	- 463 90	05/11/11	68 54	685 08	221 18
NATIONAL OILWELL VARCO INC	10	Max loss to min gain	46 39000	463 90	07/07/11	81 49	814 58	350 68
NATIONAL OILWELL VARCO INC	10	Max loss to min gain	46 39000	- 463 90	07/20/11	79 93	798 98	335 08
NORTHEAST UTILITIES	10	Max loss to min gain	34 21900	- 342 19	05/11/11	35 47	354 39	12 20
NORTHEAST UTILITIES	10	Max loss to min gain	34 21900	- 342 19	05/23/11	35 64	356 09	13 90
OCCIDENTAL PETROLEUM CORP	70	Max loss to min gain	70 97743	- 4 968 42	10/06/10	83 25	5 825 30	856 88
ORACLE CORP	30	Max loss to min gain	16 49033	494 71	05/11/11	34 82	1 043 67	548 96
ORACLE CORP	10	Max loss to min gain	16 49000	- 164 90	06/10/11	31 38	313 49	148 59
PPG INDUSTRIES INC	10	Max loss to min gain	63 11000	- 631 10	05/11/11	89 88	898 48	267 38
PARKER HANFIFIN CORP	50	Max loss to min gain	58 77000	- 2 938 50	10/06/10	70 52	3 524 44	585 94
PEPSICO INC	100	Max loss to min gain	64 57970	- 6 457 97	04/20/11	67 29	6 726 00	268 03
PFIZER INC	10	Max loss to min gain	20 43000	- 204 30	04/20/11	20 47	204 39	0 09
PFIZER INC	40	Max loss to min gain	20 43025	- 817 21	05/11/11	20 68	825 98	8 77
PFIZER INC	60	Max loss to min gain	20 43033	- 1 225 82	05/23/11	20 49	1 227 57	1 75
PFIZER INC	10	Max loss to min gain	20 43000	- 204 30	07/07/11	20 60	205 69	1 39
PFIZER INC	10	Max loss to min gain	20 43000	204 30	07/20/11	19 94	199 09	- 5 21
PRICE T ROWE GROUP INC	10	Max loss to min gain	43 43300	434 33	05/11/11	62 09	620 58	186 25
PRICE T ROWE GROUP INC	80	Max loss to min gain	43 43338	- 3 474 67	06/10/11	56 93	4 551 91	1 077 24
PROCTER & GAMBLE CO	10	Max loss to min gain	61 18700	- 611 87	05/11/11	65 76	657 28	45 41
PROCTER & GAMBLE CO	10	Max loss to min gain	61 18700	- 611 87	05/23/11	67 02	669 88	58 01
QUALCOMM INC	10	Max loss to min gain	54 83000	- 548 30	05/11/11	56 30	562 68	14 38
QUALCOMM INC	10	Max loss to min gain	54 83000	- 548 30	05/23/11	55 94	559 08	10 78
ROCKWELL AUTOMATION INC	80	Max loss to min gain	39 30500	- 3 144 40	10/06/10	62 20	4 973 51	1 829 11
ROSS STORES INC	70	Max loss to min gain	38 43486	2 690 44	10/06/10	53 76	3 761 03	1 070 59
SCHLUMBERGER LTD	40	Max loss to min gain	59 59350	- 2 383 74	10/06/10	63 66	2 545 15	161 41

SEDOL 2779201 ISIN AN80485*1086

Detail

Realized gain/loss detail

Description	Quantity	Write down method	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
SHIRE PLC SPONSORED ADR	10	Max loss to min gain	74 02100	740 21	05/11/11	95 91	958 78	218 57
SHIRE PLC SPONSORED ADR	30	Max loss to min gain	74 02167	- 2 220 65	05/23/11	91 36	2 739 84	519 19
JM SMUCKER CO/THE-NEW COM WI	10	Max loss to min gain	62 93700	- 629 37	05/11/11	74 59	745 58	116 21
STARBUCKS CORP	20	Max loss to min gain	30 04050	600 81	05/11/11	35 81	715 58	114 77
STARBUCKS CORP	150	Max loss to min gain	30 04060	- 4 506 09	05/23/11	36 29	5 438 92	932 83
TEXAS INSTRUMENTS INC	10	Max loss to min gain	35 09000	- 350 90	05/11/11	34 84	348 09	- 2 81
TEXAS INSTRUMENTS INC	10	Max loss to min gain	35 09000	- 350 90	07/20/11	31 56	315 29	- 35 61
3M COMPANY	60	Max loss to min gain	71 75000	- 4 305 00	04/20/11	93 73	5 621 89	1 316 89
TIFFANY & CO NEW	10	Max loss to min gain	65 38000	- 653 80	05/11/11	67 80	677 68	23 88
UNION PACIFIC CORP	10	Max loss to min gain	75 37800	- 753 78	05/11/11	102 25	1 022 18	268 40
UNITED TECHNOLOGIES CORP	10	Max loss to min gain	52 74000	- 527 60	05/11/11	89 45	894 18	366 58
UNITEDHEALTH GROUP INC	20	Max loss to min gain	27 78000	- 555 60	05/11/11	49 81	995 58	439 98
UNITEDHEALTH GROUP INC	10	Max loss to min gain	27 78000	- 277 80	07/20/11	51 70	516 69	238 89
VIACOM INC CLASS B WI	20	Max loss to min gain	22 74000	454 80	05/11/11	50 88	1 016 98	562 18
WAL-MART STORES INC	10	Max loss to min gain	54 44700	- 544 47	05/11/11	55 14	551 08	6 61
WAL MART STORES INC	10	Max loss to min gain	54 44700	- 544 47	07/07/11	54 50	544 68	0 21
WALGREEN CO	10	Max loss to min gain	42 38000	- 423 80	05/11/11	44 01	439 79	15 99
WALGREEN CO	90	Max loss to min gain	42 38000	- 3 814 20	07/07/11	43 60	3 921 22	107 02
WELLS FARGO & COMPANY	20	Max loss to min gain	25 54600	510 92	05/11/11	28 07	560 78	49 86
WELLS FARGO & COMPANY	10	Max loss to min gain	25 54600	- 255 46	05/23/11	27 67	276 39	20 93
WELLS FARGO & COMPANY	10	Max loss to min gain	25 54600	- 255 46	07/20/11	28 59	285 59	30 13





SCHOLARSHIP FDN SCOTTISH RITE
INVESTMENT MANAGEMENT STATEMENT

Account number 21-55-001-3930000

August 1, 2010 - July 29, 2011

Detail

Realized gain/loss detail

Description	Quantity	Write down method	Avg original value at PNC per unit	Total original value at PNC	Sale date	Sale price per unit	Total proceeds	Net realized gain/loss
WISCONSIN ENERGY CORP	10	Max loss to min gain	19.70800	- 197.08	04/20/11	29.92	298.89	101.81
WISCONSIN ENERGY CORP	20	Max loss to min gain	19.70750	- 394.15	05/11/11	31.19	623.18	229.03
WISCONSIN ENERGY CORP	10	Max loss to min gain	19.70800	- 197.08	07/07/11	31.82	317.89	120.81
Total				- \$188,225.96			\$228,586.14	\$40,360.18



SCHOLARSHIP FOUNDATION
of Erie Scottish Rite Bodies
P.O. Box 1364 • Erie, PA 16512



Scholarship Application
(Confidential Information)

1. Name _____
Last First Middle
2. Home Address _____ Telephone () _____
No. & Street Floor or Apt.

City State Zip Code
3. High School Attended: _____
Date of Graduation _____
4. Academic Information:
 - a. School you plan to attend _____
 - b. Have you been accepted? _____
 - c. Address of College or Univ. _____
Street / P.O. Box City State Zip Code
 - d. Circle the class you will be in next Fall: Freshman Sophomore Junior Senior Graduate
 - e. Circle where you will be living while at school: On Campus With Parents Independently
 - f. What are your most recent SAT scores: Math _____ Critical Reading _____ Writing _____
 - g. Include your High School / College transcripts (your application will not be complete until transcripts are received)
 - h. What is your anticipated academic major: _____ Minor: _____
 - i. What career are you planning after graduation? _____

PERSONAL INFORMATION

1. Father's Name: _____ Occupation: _____
2. Mother's Name: _____ Occupation: _____
3. List the siblings in your household and the school they attend: _____

4. List any full or part-time jobs you have held: _____

5. What organizations are you a member of, including school, community and youth groups: _____

6. List your hobbies or other interests, as they relate to your future: _____

7. Financial:
- a. Estimated costs for your next year's schooling:
- Tuition \$ _____ Room & Board \$ _____ Books \$ _____
- b. Estimated sources and amount of funds: Parents \$ _____ Job \$ _____
- Financial Loans \$ _____ Scholarship & Grants \$ _____
- Other Income \$ _____ (describe source) _____
- c. Are your parents committed to assist you?: Yes _____ No _____
- If yes, your family income: less than \$50,000 _____ \$50,000 to \$75,000 _____ over \$75,000 _____
- Your annual income: less than \$50,000 _____ \$50,000 to \$75,000 _____ over \$75,000 _____
- d. Have you applied for financial aid?: Yes (type of loan) _____ No _____

8. Applicant's Certification.

I certify that all statements made on this application are true, complete, and current to the best of my knowledge and are made in good faith.

 Applicant's Signature

 Date

9. Name and address of **Erie Scottish Rite sponsor**:

 Print Name

 Address

 City

 State

 Zip Code

10. I have interviewed the applicant and reviewed this application. _____

 Sponsor's Signature Date

11. Applicants will be evaluated on the following criteria::

- a. Academic Achievement d. Work and Community Activities
- b. Financial need e. Planned Career
- c. **Essay about why you should receive an award**

12. This application, with essay and transcript, must be returned, postmarked no later than **April 1, 2011**, to the Scholarship Foundation of Erie Scottish Rite Bodies, P.O. Box 1364, Erie, PA 16512. Please use the enclosed return envelope.
13. The Trustees will notify the awardees. Checks will be presented at the Scholarship Award Night, the first Tuesday in June at the Scottish Rite Building, 4701 Old Zuck Road, Erie, PA.
14. Awards will be made payable to the school, in the student's name. Awards are gifts and do not need to be repaid.

If additional information is needed, please write to the Scholarship Foundation.