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Return of Private Foundation
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 9/01, 2010, and ending 8/31, 2011

G Check all that apply: Initial return Initial Return of a former public charity Final return
 Amended return Address change Name change

M. MCKENNEY & E. W. BOOKER EDUCATION TR.
163 PARK ROW
BRUNSWICK, ME 04011

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **► \$ 4,380,714.** J Accounting method Cash Accrual
 Other (specify) **(Part I, column (d) must be on cash basis)**

A Employer identification number
01-6070365

B Telephone number (see the instructions)
207-725-4327

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 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 (att sch)				
	2 Ck ► <input checked="" type="checkbox"/> if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	32,801.	32,801.	32,801.	
	4 Dividends and interest from securities	102,397.	102,397.	102,397.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	86,871.			
	b Gross sales price for all assets on line 6a	974,561.			
	7 Capital gain net income (from Part IV, line 2)		86,871.		
	8 Net short-term capital gain			0.	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	See Statement 1	-5,736.			
	12 Total. Add lines 1 through 11	216,333.	222,069.	135,198.	10,800.
	13 Compensation of officers, directors, trustees, etc	10,800.	10,800.	10,800.	10,800.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	4,000.	4,000.	4,000.	4,000.
	c Other prof fees (attach sch) See St 3	18,424.	18,424.	18,424.	18,424.
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 4	3,769.			3,769..
	19 Depreciation (attach sch) and depletion.				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) See Statement 5	388.	388.	388.	388.
	24 Total operating and administrative expenses. Add lines 13 through 23	37,381.	33,612.	33,612.	37,381.
	25 Contributions, gifts, grants paid Part XV	170,457.			170,457.
	26 Total expenses and disbursements. Add lines 24 and 25	207,838.	33,612.	33,612.	207,838.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	8,495.			
	b Net investment income (if negative, enter -0-)		188,457.		
	c Adjusted net income (if negative, enter -0-)			101,586.	

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		204,275.	366,171.	366,171.	
	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 the instructions)					
	7 Other notes and loans receivable (attach sch.)					
	Less: allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges		6,770.	3,001.	3,001.	
	10a Investments – U.S. and state government obligations (attach schedule)					
	b Investments – corporate stock (attach schedule)	Statement 6	2,766,028.	2,613,770.	3,652,591.	
	c Investments – corporate bonds (attach schedule)	Statement 7	338,932.	341,556.	358,951.	
	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 instructions Also, see page 1, item I)		3,316,005.	3,324,498.	4,380,714.		
LIABILITIES	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
	20 Loans from officers, directors, trustees, & other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)					
	22 Other liabilities (describe ► See Statement 8)		3.	1.		
	23 Total liabilities (add lines 17 through 22)		3.	1.		
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
	NET ASSETS/BALANCES	24 Unrestricted				
		25 Temporarily restricted				
26 Permanently restricted						
Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.		► <input checked="" type="checkbox"/>				
27 Capital stock, trust principal, or current funds			3,316,002.	3,324,497.		
28 Paid-in or capital surplus, or land, building, and equipment fund						
29 Retained earnings, accumulated income, endowment, or other funds						
30 Total net assets or fund balances (see the instructions)			3,316,002.	3,324,497.		
31 Total liabilities and net assets/fund balances (see the instructions)			3,316,005.	3,324,498.		

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	3,316,002.
2 Enter amount from Part I, line 27a	2	8,495..
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	3,324,497.
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	3,324,497..

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 shares MLC Company)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a See Statement 9				
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				(l) Gains (Column (h)) gain minus column (k), but not less than -0- or Losses (from column (h))
(i) Fair Market Value as of 12/31/69		(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	
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	86,871.
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 the instructions). If (loss), enter -0- in Part I, line 8			3	-4,156.

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 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 (column (b) divided by column (c))
2009	184,014.	4,045,457.	0.045487
2008	251,372.	3,593,850.	0.069945
2007	264,585.	5,156,734.	0.051309
2006	241,968.	5,076,599.	0.047663
2005	237,975.	4,700,764.	0.050625

2 Total of line 1, column (d)	2	0.265029
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	0.053006
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	4,489,686.
5 Multiply line 4 by line 3	5	237,980.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,885..
7 Add lines 5 and 6	7	239,865..
8 Enter qualifying distributions from Part XII, line 4	8	207,838..

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

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1 Date of ruling or determinator letter. (attach copy of letter if necessary – see instr.)	1	3,769..
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)	3	3,769..
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0.
3 Add lines 1 and 2	5	3,769..
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		
6 Credits/Payments:		
a 2010 estimated tax pmts and 2009 overpayment credited to 2010	6a	6,770..
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	6,770..
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0..
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	3,001..
11 Enter the amount of line 10 to be Credited to 2011 estimated tax ► 3,001.. Refunded ► 11 0..	11	0..

Part VII-A | Statements Regarding Activities

1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

	Yes	No
1a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

	X
--	---

If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

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

	X
--	---

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

	0..
--	-----

(1) On the foundation ► \$ 0.. (2) On foundation managers ► \$ 0..

	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?

	X
--	---

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
--	---

4 a 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

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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?

--	--

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XV

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

► _____

--	--

ME

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

--	--

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

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

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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 ► N/A			
14	The books are in care of ► BRIAN M. PERKINS, TRUSTEE	Telephone no. ► 207-725-4327	
	Located at ► 163 PARK ROW, BRUNSWICK, ME	ZIP + 4 ► 04011	
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	N/A ► 15	N/A ► 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 X No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?	1b	N/A
	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	If 'Yes,' list the years ► 20__, 20__, 20__, 20__.		
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 the instructions.)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20__, 20__, 20__, 20__.		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If 'Yes,' did it have excess business holdings in 2010 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010)	3b	N/A
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))?

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

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

(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 instructions)

(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 Yes No Yes No 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)?

5b N/A

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 (see 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
BRIAN M. PERKINS 163 PARK ROW BRUNSWICK, ME 04011	Trustee 1	3,600.	0.	0.
RUPERT B. WHITE 25 MCKEEN ST BRUNSWICK, ME 04011	Trustee 1	3,600.	0.	0.
JOSEPH A. ALDRED III 22 LONGFELLOW AVENUE BRUNSWICK, ME 04011	Trustee 1	3,600.	0.	0.
-----	-----	-----	-----	-----

2 Compensation of five highest-paid employees (other than those included on line 1— see 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	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----
-----	-----	-----	-----	-----

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

►

0

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 instructions). 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	N/A	
2		
3		
4		

Part IX.B Summary of Program-Related Investments (see instructions)

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

Amount

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

Total Add lines 1 through 3

0.

BA

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
 - b Average of monthly cash balances
 - c Fair market value of all other assets (see instructions)
 - d Total** (add lines 1a, b, and c)
 - e Reduction claimed for blockage or other factors reported on lines 1a and 1c
(attach detailed explanation)
- 2 Acquisition indebtedness applicable to line 1 assets
- 3 Subtract line 2 from line 1d
- 4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3
(for greater amount, see instructions)
- 5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4
- 6 **Minimum investment return.** Enter 5% of line 5

1a	4,558,057.
1b	
1c	
1d	4,558,057.
1e	0.
2	0.
3	4,558,057.
4	68,371.
5	4,489,686.
6	224,484..

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

1	224,484..
2a	3,769.
2b	
2c	3,769..
3	220,715..
4	
5	220,715..
6	
7	220,715..

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

1a	207,838..
1b	
2	
3a	
3b	
4	207,838..
5	
6	207,838..

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				220,715..
2 Undistributed income, if any, as of the end of 2010			0.	
a Enter amount for 2009 only		0.		
b Total for prior years 20 ___, 20 ___, 20 ___				
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007: 15,254:				
d From 2008: 74,055:				
e From 2009				
f Total of lines 3a through e 89,309.				
4 Qualifying distributions for 2010 from Part XII, line 4. ► \$ 207,838..			0.	
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)		0.		
d Applied to 2010 distributable amount				207,838..
e Remaining amount distributed out of corpus		0.		
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))		12,877:		12,877..
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5 76,432.				
b Prior years' undistributed income Subtract line 4b from line 2b 0.			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.			0.	
d Subtract line 6c from line 6b Taxable amount – see instructions 0.			0.	
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount – see instructions 0.			0.	
f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 0.				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) 0.			0.	
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see instructions) 0.			0.	
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a 76,432.				
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007: 2,377.				
c Excess from 2008: 74,055.				
d Excess from 2009				
e Excess from 2010				

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
BRUNSWICK AREA STUDENT AID FUN C/O JOHN LOYD ESQ. 167 PARK RW BRUNSWICK, ME 04011,		501 (C)	SCHOLARSHIPS	170,457.
Total				► 3a 170,457.
<i>b Approved for future payment</i>				
Total				► 3b

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 (see the instructions)
	(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	32,801.	
4 Dividends and interest from securities			14	102,397.	
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	-5,736.	
8 Gain or (loss) from sales of assets other than inventory			18	86,871.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a MICELLANEOUS					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				216,333.	
13 Total. Add line 12, columns (b), (d), and (e)					216,333.

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

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

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PART XV QUESTION 2

ALL INCOME EARNED BY THE TRUST IS DISTRIBUTED TO THE BRUNSWICK AREA STUDENT AID FUND AS REQUIRED BY THE TRUST INSTRUMENT. IT IS UP TO THE STUDENT AID FUND TO DISBURSE MONIES TO INDIVIDUALS. THE MCKENNEY BOOKER EDUCATION TRUST HAS NO INPUT IN WHO RECEIVES SCHOLARSHIPS THUS IT RECEIVES NO APPLICATIONS ETC...

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Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ -5,736.		
Total	\$ <u>-5,736.</u>	\$ 0.	\$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	\$ 4,000.	\$ 4,000.	\$ 4,000.	\$ 4,000.
Total	\$ <u>4,000.</u>	\$ <u>4,000.</u>	\$ <u>4,000.</u>	\$ <u>4,000.</u>

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ACCOUNT MANAGEMENT FEES	\$ 18,424.	\$ 18,424.	\$ 18,424.	\$ 18,424.
Total	\$ <u>18,424.</u>	\$ <u>18,424.</u>	\$ <u>18,424.</u>	\$ <u>18,424.</u>

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
	\$ 3,769.			
Total	\$ <u>3,769.</u>	\$ 0.	\$ 0.	\$ 3,769.

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Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADVERTISING	\$ 33.	\$ 33.	\$ 33.	\$ 33.
MISCELLANEOUS	355.	355.	355.	355.
Total	\$ 388.	\$ 388.	\$ 388.	\$ 388.

Statement 6
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
2500 S. BANK OF AMERICA	Cost	\$ 0.	\$ 0.
2000 S. CISCO SYSTEMS INC	Cost	0.	0.
750 S. CITIGROUP INC	Cost	33,712.	23,288.
1000 S. DEERE AND CO	Cost	30,670.	80,820.
2000 S. EXXON MOBIL CORP	Cost	19,934.	148,040.
4200 S. GENERAL ELECTRIC CO	Cost	9,311.	68,502.
1000 S. HEALTH CARE REIT INC	Cost	34,404.	50,960.
850 S. HBSC HOLDINGS PLC	Cost	0.	0.
2000 S. INTEL CORP	Cost	24,185.	40,260.
700 S. JOHNSON & JOHNSON	Cost	42,709.	46,060.
1500 S. J. P. MORGAN CHASE	Cost	64,625.	56,340.
1250 S. MERCK & CO	Cost	27,967.	41,369.
2000 S. MICROSOFT CORP	Cost	6,782.	53,200.
1300 OCCIDENTAL PETROLEUM CORP	Cost	18,893.	112,762.
600 S. PEPSICO INC	Cost	29,215.	38,658.
2500 S. PETROLEO BRASILEIRO SA	Cost	23,408.	72,625.
1000 S. PROCTER & GAMBLE	Cost	32,527.	63,680.
750 PROGRESS ENERGY INC	Cost	0.	0.
2825 S. VERIZON COMMUNICATIONS	Cost	90,595.	102,166.
771 S. ISHARES TRUST RUSSELL 2000 VAL IN	Cost	30,456.	49,568.
745 S. ISHARES TRUST RUSSELL 2000 GWTH	Cost	40,951.	61,910.
1275 S. ISHARES TRUST RUSSELL M VAL IN	Cost	31,673.	54,404.
1120 S. ISHARES TRUST RUSSELL M GRWTH	Cost	39,113.	61,947.
900 S. ISHARES MSCI EAFE INDEX FD	Cost	49,158.	48,213.
750 FORD MOTOR CO CAP TR II	Cost	0.	0.
2000 S. MERRILL LYNCH PFD CAP TR	Cost	50,000.	46,680.
807 S. METLIFE INC	Cost	0.	0.
15508.935 S. FT TEMPLETON FOREIGN A	Cost	124,294.	101,894.
400 S. APPLE COMPUTER INC	Cost	26,520.	153,932.
500 S. BPH BILLITON LTD SPON ADR	Cost	15,475.	42,585.
125 S. GOOGLE INC	Cost	56,415.	67,620.
4291 S. FIDUCIARY CLAYMORE MLP	Cost	83,499.	85,005.
2000 S. DUKE REALTY CORP 7.250%	Cost	0.	0.
1000 S. MCDONALDS CORP	Cost	35,050.	90,410.
1000 S. BARCLAYS PLC ADR	Cost	0.	0.
2000 S. ORACLE CORP	Cost	31,222.	56,140.
3000 S. PRECISION DRILLING TRUST	Cost	0.	0.
1250 S. SPDR DJ WILSHIRE INTL REAL EST	Cost	66,158.	47,075.
2000 S. AT & T INC 6.375%	Cost	0.	0.
1000 S. CITIGROUP CAPITAL XIX 7.250%	Cost	25,000.	25,000.
2000 S. ROYAL BANK OF SCOTLAND 6.6%	Cost	0.	0.

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Statement 6 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
3000 AT & T INC	Cost	\$ 88,710.	\$ 85,440.
500 S. BAXTER INTL INC	Cost	0.	0.
400 S. CHINA MOBILE LTD	Cost	0.	0.
350 S. PRAXAIR INC	Cost	0.	0.
1200 S. ISHARES MSCI EMERGING MARKETS	Cost	52,968.	51,300.
500 S. ISHARES BARCLAYS (LEHMAN) US TIPS	Cost	55,819.	57,160.
650 S. ISHARES IBOXX HIGH YEILD CORP	Cost	59,637.	57,220.
1000 S. CITIGROUP CAPITAL XX	Cost	25,250.	25,480.
1000 S. AMERICAN EXPRESS	Cost	0.	0.
500 S. AMGEN INC	Cost	0.	0.
1000 S. BP PLC SPON ADR	Cost	38,200.	39,390.
1250 S. BRISTOL MYERS SQUIBB CO	Cost	25,338.	37,188.
550 S. COCA COLA CO	Cost	24,667.	38,748.
1500 S. DOW CHEMICAL	Cost	23,815.	42,675.
1000 S. FREEPORT MCMORAN COPPER & GOLD	Cost	13,715.	47,110.
1000 S. KRAFT FOODS	Cost	26,970.	35,020.
2000 S. PFIZER INC	Cost	30,300.	37,960.
2200 S. NISOURCE INC	Cost	24,508.	46,992.
2000 JP MORGAN CHASE CAP XII 6.25%	Cost	41,450.	50,540.
1000 S WELLS FARGO CAPITAL IV 7.00%	Cost	0.	0.
750 S KINDER MORGAN ENERGY PTRS	Cost	6,036.	52,620.
500 S. CATERPILLAR INC	Cost	26,550.	45,500.
2000 S. CORNING INC	Cost	0.	0.
500 S. CREE INC	Cost	0.	0.
1000 S. DUPONT DE NEMOURS	Cost	31,960.	48,270.
1000 S. HOME DEPOT INC	Cost	35,288.	33,380.
250 S. INTL BUSINESS MACHINES	Cost	30,618.	42,978.
1000 S. ELI LILLY	Cost	0.	0.
500 S. NESTLES SPONS ADR	Cost	24,424.	31,038.
600 S. NORFOLK STHN CORP	Cost	28,679.	40,608.
1000 S. TOTAL SA FRANCE SPON ADR	Cost	50,070.	49,040.
500 S. TRANSOCEAN LTD	Cost	0.	0.
500 S. VMWARE INC CL A	Cost	36,250.	47,180.
1000 S. CITIGROUP CAPITAL XII FXD8.5%	Cost	25,010.	25,610.
1500 S. HARTFORD FIN SERV 7.25%	Cost	36,585.	32,565.
800 S. BANK OF NOVA SCOTIA CANADA	Cost	45,370.	44,648.
2500 S. BANK OF AMERICA	Cost	18,950.	20,425.
500 S. BERKSHIRE HATHAWAY	Cost	38,160.	36,500.
100 S. CHIPOTLE MEXICAN GRILL, INC	Cost	22,997.	31,337.
750 S. CLOROX CO	Cost	47,204.	52,275.
1500 S. CSX CORPORATION	Cost	31,870.	32,910.
1250 S. KINDER MORGAN HLDCO LLC	Cost	39,625.	32,313.
500 S. MONSANTO CORP	Cost	27,134.	34,465.
500 S. NATIONAL GRID PLC	Cost	21,805.	25,360.
100 S. NETFLIX.COM INC	Cost	30,070.	23,501.
350 S. NIKEINC CL B	Cost	27,479.	30,328.
200 S. SALESFORCE.COM INC	Cost	24,350.	25,750.
2525 S. ADVENT CLAYMORE CONV SECS & INC	Cost	48,712.	41,562.
5283 S. COHEN & STEERS QUALITY INC RLTY F	Cost	44,126.	47,072.
1000 S. GENERAL MOTORS CO 4.75%	Cost	48,210.	39,870.
1000 S. ENTERPRISE PRODUCTS PARTNER LP	Cost	40,970.	42,150.
Total		\$ 2,613,770.	\$ 3,652,591.

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Statement 7
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
50,000 HOUSEHOLD FINANCIAL CORP NTS 6.55	Cost	\$ 50,000.	\$ 50,444.
50,000 FORD MOTOR CREDIT NTS 7.25%	Cost	46,299.	50,300.
50,000 GENERAL MOTORS ACCP NTS 6.80%	Cost	50,000.	48,860.
50,000 BANK OF AMERICA INTERNOTE 4.65%	Cost	0.	0.
50000 MERRILL LYNCH & CO INC MED TRM NTS	Cost	48,995.	50,795.
50000 GENERAL ELECTRIC CAP CORP NTS 5.0%	Cost	43,375.	54,778.
50000 GOLDMAN SACHS GROUP INC 5.65%	Cost	50,263.	51,799.
50000 BANK OF AMERICA CORP 5.75% 12/17	Cost	52,624.	51,975.
	Total	\$ 341,556.	\$ 358,951.

Statement 8
Form 990-PF, Part II, Line 22
Other Liabilities

Rounding	1.
	Total \$ 1.

Statement 9
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	2000 AT7T 6.375% DUE 02/15/56	Purchased	2/12/2007	10/19/2010
2	1000 LILLY, ELI & CO	Purchased	11/06/2009	11/16/2010
3	50000 BANK OF AMERICA INTERNOTES	Purchased	9/10/2004	12/15/2010
4	1000 AMERICAN EXPRESS CO	Purchased	4/28/2009	12/09/2010
5	500 AMGEN INC	Purchased	4/21/2009	12/09/2010
6	2500 BANK OF AMERICA CORP	Purchased	6/16/1998	12/09/2010
7	1000 BARCLAYS PLC	Purchased	5/01/2007	12/09/2010
8	400 CHINA MOBILE LTD	Purchased	12/18/2007	12/09/2010
9	2000 CISCO SYSTEMS INC	Purchased	11/30/1994	12/09/2010
10	500 BAXTER INTL INC	Purchased	7/15/2008	1/20/2011
11	200 FREEPORT MCMORAN COPPER & GOLD	Purchased	11/13/2008	1/20/2011
12	1000 INTEL CORP	Purchased	1/11/2005	1/20/2011
13	1000 PETRLEO BRASILEIRO SA	Purchased	9/16/2003	1/20/2011
14	500 CREE INC	Purchased	5/18/2010	2/16/2011
15	400 FREEPORT MCMORAN COPPER & GOLD	Purchased	11/13/2008	2/16/2011
16	200 OCCIDENTAL PETROLEUM CORP	Purchased	5/06/2002	2/16/2011
17	500 PETRLEO BRASILEIRO SA	Purchased	9/16/2003	2/16/2011
18	400 PROCTER & GAMBLE CO	Purchased	9/21/1998	2/16/2011
19	750 PROGRESS ENERGY INC	Purchased	12/19/1997	2/16/2011
20	350 PRAXAIR INC	Purchased	5/20/2008	2/16/2011
21	100 APPLE INC	Purchased	4/19/2006	2/24/2011
22	750 FORD MOTOR CO CAP TR II	Purchased	5/01/2002	3/15/2011
23	2000 ROYAL BANK OF SCOTLAND GROUP	Purchased	6/28/2007	3/15/2011
24	1000 WELLS FARGO CAP IV 7.00%	Purchased	10/16/2008	4/25/2011
25	3000 PRECISION DRILLING CORP	Purchased	2/19/2006	5/06/2011

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Statement 9 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold				
				26	500 TRANSDRILL LTD CHF			
27	2000 CORNING INC	Purchased	8/17/2010	7/18/2011				
28	2000 DUKE REALTY CORP 7.250% CALLABLE	Purchased	6/30/2006	7/18/2011				
29	850 HBSC HOLDINGS PLC NEW	Purchased	2/18/2004	7/18/2011				
30	807 METLIFE INC	Purchased	6/16/2005	7/18/2011				
Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i) - (j)	(l) Gain (Loss)
1	54,459.		50,000.	4,459.				\$ 4,459.
2	34,871.		33,900.	971.				971.
3	50,000.		50,000.	0.				0.
4	45,789.		20,398.	25,391.				25,391.
5	26,655.		23,820.	2,835.				2,835.
6	30,699.		78,998.	-48,299.				-48,299.
7	17,410.		57,217.	-39,807.				-39,807.
8	20,092.		34,628.	-14,536.				-14,536.
9	38,939.		3,598.	35,341.				35,341.
10	25,095.		32,462.	-7,367.				-7,367.
11	23,527.		5,486.	18,041.				18,041.
12	21,243.		1,625.	19,618.				19,618.
13	37,041.		6,054.	30,987.				30,987.
14	26,850.		38,690.	-11,840.				-11,840.
15	21,313.		5,486.	15,827.				15,827.
16	19,825.		2,907.	16,918.				16,918.
17	18,086.		3,027.	15,059.				15,059.
18	25,742.		14,055.	11,687.				11,687.
19	34,321.		27,724.	6,597.				6,597.
20	33,256.		33,353.	-97.				-97.
21	35,165.		6,630.	28,535.				28,535.
22	37,748.		42,810.	-5,062.				-5,062.
23	34,561.		50,000.	-15,439.				-15,439.
24	25,000.		17,250.	7,750.				7,750.
25	43,499.		46,940.	-3,441.				-3,441.
26	34,660.		25,755.	8,905.				8,905.
27	34,079.		35,300.	-1,221.				-1,221.
28	50,000.		50,000.	0.				0.
29	40,961.		51,327.	-10,366.				-10,366.
30	33,675.		38,250.	-4,575.				-4,575.
				Total \$ 86,871.				