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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 SEP 1, 2010, and ending AUG 31, 2011

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

Name of foundation THE ANTHONY P FALCONE TRUST 05247-00 C/O THE BRYN MAWR TRUST COMPANY		A Employer identification number 23-6743142
Number and street (or P O box number if mail is not delivered to street address) 6 S. BRYN MAWR AVENUE	Room/suite	B Telephone number 610 581 4703
City or town, state, and ZIP code BRYN MAWR, PA 19010		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 15,549,750. (Part I, column (d) must be on cash basis)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	7.	7.	7.	
	4 Dividends and interest from securities	284,107.	284,107.	284,107.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	311,570.			
	b Gross sales price for all assets on line 6a	2,439,934.			
	7 Capital gain net income (from Part IV, line 2)		311,570.		
	8 Net short-term capital gain			N/A	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	595,684.	595,684.	284,114.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	121,578.	121,578.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	392.	392.	0.	0.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes	44,000.	0.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	1,414.	0.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23	167,384.	121,970.	0.	0.
	25 Contributions, gifts, grants paid	789,728.			789,728.
26 Total expenses and disbursements. Add lines 24 and 25	957,112.	121,970.	0.	789,728.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<361,428.>				
b Net investment income (if negative, enter -0-)		473,714.			
c Adjusted net income (if negative, enter -0-)			284,114.		

614
9

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			4,528.	4,528.	4,528.
	2 Savings and temporary cash investments			12,934.	54,136.	54,136.
	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					
	c Investments - corporate bonds					
Liabilities	11 Investments - land, buildings, and equipment basis ▶					
	Less accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 6			15,298,174.	14,895,544.	15,491,086.
	14 Land, buildings, and equipment: basis ▶					
	Less accumulated depreciation ▶					
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers)			15,315,636.	14,954,208.	15,549,750.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
Net Assets or Fund Balances	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.	
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>	24 Unrestricted					
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>					
	27 Capital stock, trust principal, or current funds			14,468,876.	15,315,636.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds			846,760.	<361,428.>	
	30 Total net assets or fund balances			15,315,636.	14,954,208.	
31 Total liabilities and net assets/fund balances			15,315,636.	14,954,208.		

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	15,315,636.
2 Enter amount from Part I, line 27a	2	<361,428.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	14,954,208.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,954,208.

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 SCHEDULE ATTACHED	P		
b SHORT-TERM CAPITAL GAINS DISTRIBUTIONS	P		
c CAPITAL GAINS DIVIDENDS			
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 2,228,813.		2,128,364.	100,449.
b 75,173.			75,173.
c 135,948.			135,948.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			100,449.
b			75,173.
c			135,948.
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	311,570.
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	75,173.

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	752,911.	14,784,926.	.050924
2008	0.	0.	.000000
2007	0.	0.	.000000
2006	0.	0.	.000000
2005	0.	0.	.000000

2 Total of line 1, column (d)	2	.050924
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	.010185
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	16,197,567.
5 Multiply line 4 by line 3	5	164,972.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,737.
7 Add lines 5 and 6	7	169,709.
8 Enter qualifying distributions from Part XII, line 4	8	789,728.

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 instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	4,737.
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	4,737.
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	4,737.
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a	17,007.	
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	17,007.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	53.	
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	12,217.	
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input checked="" type="checkbox"/> 4,760. Refunded <input checked="" type="checkbox"/>	11	7,457.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see 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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see 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? Website address ► N/A	13		X
14	The books are in care of ► THE BRYN MAWR TRUST COMPANY Telephone no. ► 610-581-4938 Located at ► 10 S. BRYN MAWR AVENUE, BRYN MAWR, PA ZIP+4 ► 19010			
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? 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 ►	16	Yes	No X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations' section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	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?	1b	
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)):	1c	X
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? 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.)	2a	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?		
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.)	3a	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	3b	
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?	4a	X
	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ 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

If "Yes" to 6b, file Form 8870.

X

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
THE BRYN MAWR TRUST COMPANY	CO-TRUSTEE			
6 S. BRYN MAWR AVENUE				
BRYN MAWR, PA 19010	0.00	98,207.	0.	0.
NICHOLAS FALCONE	CO-TRUSTEE			
6 S. BRYN MAWR AVENUE				
BRYN MAWR, PA 19010	0.00	23,371.	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
N/A				
	0.00	0.	0.	0.

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 COLLECT INCOME, REALIZED GAINS AND LOSSES ON SALE OF ASSETS TO SUPPORT AND DISTRIBUTE MONIES TO THE ATTACHED LIST OF CHARITIES	620,567.
2 ARCHDIOCESE OF PHILADELPHIA - SUPPORT OF THE CATHOLIC CHURCH OF PHILADELPHIA	56,387.
3 OUR MOTHER OF GOOD COUNSEL - SUPPORT OF A LOCAL PARISH CHURCH	56,387.
4 ST. CHARLES BORROMEO SEMINARY - SUPPORT OF THE CATHOLIC SEMINARY FOR STUDY TO BECOME CATHOLIC PRIESTS	56,387.

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.

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	16,365,027.
b	Average of monthly cash balances	1b	79,203.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	16,444,230.
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	16,444,230.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	246,663.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,197,567.
6	Minimum investment return. Enter 5% of line 5	6	809,878.

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	809,878.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	4,737.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	4,737.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	805,141.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	805,141.
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	805,141.

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	789,728.
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	789,728.
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	4,737.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	784,991.

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				805,141.
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				
b From 2006				
c From 2007				
d From 2008				
e From 2009	45,658.			
f Total of lines 3a through e	45,658.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	789,728.			
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				789,728.
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))	15,413.			15,413.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	30,245.			
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	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	30,245.			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009	30,245.			
e Excess from 2010				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) **N/A**

- 1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, enter the date of the ruling ▶
- b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

KARIN KINNEY SVP - THE BRYN MAWR TRUST COMPANY, 610-581-4703
10 S. BRYN MAWR AVENUE, BRYN MAWR, PA 19010

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

NOT APPLICABLE

- c Any submission deadlines:

NOT APPLICABLE

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

NOT APPLICABLE

Part XV	Supplementary Information (continued)
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023611 12-07-10

[illegible]

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

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

Form **990-PF** (2010)

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

SOURCE	AMOUNT
MONEY MARKET ACCOUNTS	7.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	7.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
STOCKS	420,055.	135,948.	284,107.
TOTAL TO FM 990-PF, PART I, LN 4	420,055.	135,948.	284,107.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	392.	392.	0.	0.
TO FM 990-PF, PG 1, LN 16A	392.	392.	0.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ESTIMATED TAXES FOR FISCAL 8/31/10	32,000.	0.	0.	0.
ESTIMATED TAXES FOR FISCAL 8/31/11	12,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	44,000.	0.	0.	0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
MISCELLANEOUS EXPENSES	1,414.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	1,414.	0.	0.	0.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	6
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
PUBLIC TRADED SECURITIES	COST	14,740,544.	15,336,086.	
RESERVE PER COURT ORDER	COST	155,000.	155,000.	
TOTAL TO FORM 990-PF, PART II, LINE 13		14,895,544.	15,491,086.	

Form **990-W**

**Estimated Tax on Unrelated Business Taxable
Income for Tax-Exempt Organizations**

OMB No. 1545-0976

(WORKSHEET)

Department of the Treasury
Internal Revenue Service

(and on Investment Income for Private Foundations) FORM 990-PF

(Keep for your records. Do not send to the Internal Revenue Service)

2011

1	Unrelated business taxable income expected in the tax year	1	
2	Tax on the amount on line 1. See instructions for tax computation	2	
3	Alternative minimum tax (see instructions)	3	
4	Total. Add lines 2 and 3	4	
5	Estimated tax credits (see instructions)	5	
6	Subtract line 5 from line 4	6	
7	Other taxes (see instructions)	7	
8	Total. Add lines 6 and 7	8	
9	Credit for federal tax paid on fuels (see instructions)	9	
10a	Subtract line 9 from line 8. Note. If less than \$500, the organization is not required to make estimated tax payments. Private foundations, see instructions	10a	
b	Enter the tax shown on the 2010 return (see instructions). Caution. If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c	10b	4,737.
c	2011 Estimated Tax. Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c	10c	4,760.

	(a)	(b)	(c)	(d)
11	01/17/12	02/15/12	05/15/12	08/15/12
12	1,190.	1,190.	1,190.	1,190.
13	1,190.	1,190.	1,190.	1,190.
14				

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-W** (2011)

ESTIMATED TAX 4,760.
OVERPAYMENT APPLIED 4,760.
AMOUNT DUE 0.

Distributions of Income to Beneficiaries

			Distribution Value	
Archdiocese of Philadelphia				
09/20/2010	Cash	\$	4,698.88	
10/18/2010	Cash		4,698.88	
11/16/2010	Cash		4,698.88	
12/15/2010	Cash		4,698.88	
01/13/2011	Cash		4,698.88	
02/11/2011	Cash		4,698.88	
03/14/2011	Cash		4,698.88	
04/11/2011	Cash		4,698.88	
05/10/2011	Cash		4,698.88	
06/10/2011	Cash		4,698.88	
07/11/2011	Cash		4,698.88	
08/10/2011	Cash		4,698.88	
			\$	56,386.56
Bacharach Inst. for Rehabilitation				
09/20/2010	Cash	\$	2,744.30	
10/18/2010	Cash		2,744.30	
11/16/2010	Cash		2,744.30	
12/15/2010	Cash		2,744.30	
01/13/2011	Cash		2,744.30	
02/11/2011	Cash		2,744.30	
03/14/2011	Cash		2,744.30	
04/11/2011	Cash		2,744.30	
05/10/2011	Cash		2,744.30	
06/10/2011	Cash		2,744.30	
07/11/2011	Cash		2,744.30	
08/10/2011	Cash		2,744.30	
			\$	32,931.60
Childrens Hospital of Philadelphia				
09/20/2010	Cash	\$	2,744.30	
10/18/2010	Cash		2,744.30	

Distributions of Income to Beneficiaries (Continued)

			Distribution Value	
Childrens Hospital of Philadelphia				
11/16/2010	Cash	\$	2,744.30	
12/15/2010	Cash		2,744.30	
01/13/2011	Cash		2,744.30	
02/11/2011	Cash		2,744.30	
03/14/2011	Cash		2,744.30	
04/11/2011	Cash		2,744.30	
05/10/2011	Cash		2,744.30	
06/10/2011	Cash		2,744.30	
07/11/2011	Cash		2,744.30	
08/10/2011	Cash		2,744.30	
				\$ 32,931.60
Mercy Catholic Medical Center				
09/20/2010	Cash	\$	4,113.17	
10/18/2010	Cash		4,113.17	
11/16/2010	Cash		4,113.17	
12/15/2010	Cash		4,113.17	
01/13/2011	Cash		4,113.17	
02/11/2011	Cash		4,113.17	
03/14/2011	Cash		4,113.17	
04/11/2011	Cash		4,113.17	
05/10/2011	Cash		4,113.17	
06/10/2011	Cash		4,113.17	
07/11/2011	Cash		4,113.17	
08/10/2011	Cash		4,113.17	
				\$ 49,358.04
Our Mother of Good Counsel				
09/20/2010	Cash	\$	4,698.88	
10/18/2010	Cash		4,698.88	
11/16/2010	Cash		4,698.88	
12/15/2010	Cash		4,698.88	

Distributions of Income to Beneficiaries (Continued)

		Distribution Value	
Our Mother of Good Counsel			
01/13/2011	Cash	\$	4,698.88
02/11/2011	Cash		4,698.88
<hr/>			
03/14/2011	Cash		4,698.88
04/11/2011	Cash		4,698.88
05/10/2011	Cash		4,698.88
06/10/2011	Cash		4,698.88
07/11/2011	Cash		4,698.88
08/10/2011	Cash		4,698.88
			<hr/>
		\$	56,386.56
Phila. Health & Education			
09/20/2010	Cash	\$	2,744.30
10/18/2010	Cash		2,744.30
11/16/2010	Cash		2,744.30
12/15/2010	Cash		2,744.30
01/13/2011	Cash		2,744.30
02/11/2011	Cash		2,744.30
03/14/2011	Cash		2,744.30
04/11/2011	Cash		2,744.30
05/10/2011	Cash		2,744.30
06/10/2011	Cash		2,744.30
07/11/2011	Cash		2,744.30
08/10/2011	Cash		2,744.30
			<hr/>
		\$	32,931.60
Presbyterian Childrens Village			
09/20/2010	Cash	\$	2,744.30
10/18/2010	Cash		2,744.30
11/16/2010	Cash		2,744.30
12/15/2010	Cash		2,744.30
01/13/2011	Cash		2,744.30
02/11/2011	Cash		2,744.30

Distributions of Income to Beneficiaries (Continued)

			Distribution Value	
Presbyterian Childrens Village				
03/14/2011	Cash	\$	2,744.30	
04/11/2011	Cash		2,744.30	
05/10/2011	Cash		2,744.30	
06/10/2011	Cash		2,744.30	
07/11/2011	Cash		2,744.30	
08/10/2011	Cash		2,744.30	
				\$ 32,931.60
Sacred Heart Home-Inurable Cancer				
09/20/2010	Cash	\$	4,113.17	
10/18/2010	Cash		4,113.17	
11/16/2010	Cash		4,113.17	
12/15/2010	Cash		4,113.17	
01/13/2011	Cash		4,113.17	
02/11/2011	Cash		4,113.17	
03/14/2011	Cash		4,113.17	
04/11/2011	Cash		4,113.17	
05/10/2011	Cash		4,113.17	
06/10/2011	Cash		4,113.17	
07/11/2011	Cash		4,113.17	
08/10/2011	Cash		4,113.17	
				\$ 49,358.04
Shriners Hosp for Children				
09/20/2010	Cash	\$	2,744.30	
10/18/2010	Cash		2,744.30	
11/16/2010	Cash		2,744.30	
12/15/2010	Cash		2,744.30	
01/13/2011	Cash		2,744.30	
02/11/2011	Cash		2,744.30	
03/14/2011	Cash		2,744.30	
04/11/2011	Cash		2,744.30	

Distributions of Income to Beneficiaries (Continued)

			Distribution Value	
Shriners Hosp for Children				
05/10/2011	Cash	\$	2,744.30	
06/10/2011	Cash		2,744.30	
07/11/2011	Cash		2,744.30	
08/10/2011	Cash		2,744.30	
				\$ 32,931.60
Society for Propagation of the Faith				
09/20/2010	Cash	\$	4,698.88	
10/18/2010	Cash		4,698.88	
11/16/2010	Cash		4,698.88	
12/15/2010	Cash		4,698.88	
01/13/2011	Cash		4,698.88	
02/11/2011	Cash		4,698.88	
03/14/2011	Cash		4,698.88	
04/11/2011	Cash		4,698.88	
05/10/2011	Cash		4,698.88	
06/10/2011	Cash		4,698.88	
07/11/2011	Cash		4,698.88	
08/10/2011	Cash		4,698.88	
				\$ 56,386.56
St. Agnes Medical Center				
09/20/2010	Cash	\$	4,113.17	
10/18/2010	Cash		4,113.17	
11/16/2010	Cash		4,113.17	
12/15/2010	Cash		4,113.17	
01/13/2011	Cash		4,113.17	
02/11/2011	Cash		4,113.17	
03/14/2011	Cash		4,113.17	
04/11/2011	Cash		4,113.17	
05/10/2011	Cash		4,113.17	
06/10/2011	Cash		4,113.17	

Distributions of Income to Beneficiaries (Continued)

			Distribution Value
St. Agnes Medical Center			
07/11/2011	Cash	\$	4,113.17
08/10/2011	Cash		4,113.17
			<hr/> \$ 49,358.04
St. Charles Borromeo Seminary			
09/20/2010	Cash	\$	4,698.88
10/18/2010	Cash		4,698.88
11/16/2010	Cash		4,698.88
12/15/2010	Cash		4,698.88
01/13/2011	Cash		4,698.88
02/11/2011	Cash		4,698.88
03/14/2011	Cash		4,698.88
04/11/2011	Cash		4,698.88
05/10/2011	Cash		4,698.88
06/10/2011	Cash		4,698.88
07/11/2011	Cash		4,698.88
08/10/2011	Cash		4,698.88
			<hr/> \$ 56,386.56
St. Coleman's Roman Catholic Church			
09/20/2010	Cash	\$	4,698.88
10/18/2010	Cash		4,698.88
11/16/2010	Cash		4,698.88
12/15/2010	Cash		4,698.88
01/13/2011	Cash		4,698.88
02/11/2011	Cash		4,698.88
03/14/2011	Cash		4,698.88
04/11/2011	Cash		4,698.88
05/10/2011	Cash		4,698.88
06/10/2011	Cash		4,698.88
07/11/2011	Cash		4,698.88
08/10/2011	Cash		4,698.88
			<hr/>

Distributions of Income to Beneficiaries (Continued)

		Distribution Value	
St. Coleman's Roman Catholic Church		\$	56,386.56
St. Denis Chruch			
09/20/2010	Cash	\$	4,698.88
10/18/2010	Cash		4,698.88
11/16/2010	Cash		4,698.88
12/15/2010	Cash		4,698.88
01/13/2011	Cash		4,698.88
02/11/2011	Cash		4,698.88
03/14/2011	Cash		4,698.88
04/11/2011	Cash		4,698.88
05/10/2011	Cash		4,698.88
06/10/2011	Cash		4,698.88
07/11/2011	Cash		4,698.88
08/10/2011	Cash		4,698.88
			\$ 56,386.56
St. Thomas of Villanova			
09/20/2010	Cash	\$	4,698.88
10/18/2010	Cash		4,698.88
11/16/2010	Cash		4,698.88
12/15/2010	Cash		4,698.88
01/13/2011	Cash		4,698.88
02/11/2011	Cash		4,698.88
03/14/2011	Cash		4,698.88
04/11/2011	Cash		4,698.88
05/10/2011	Cash		4,698.88
06/10/2011	Cash		4,698.88
07/11/2011	Cash		4,698.88
08/10/2011	Cash		4,698.88
			\$ 56,386.56

Distributions of Income to Beneficiaries (Continued)

			Distribution Value	
St. Vincent Tacony				
09/20/2010	Cash	\$	2,744.30	
10/18/2010	Cash		2,744.30	
11/16/2010	Cash		2,744.30	
12/15/2010	Cash		2,744.30	
01/13/2011	Cash		2,744.30	
02/11/2011	Cash		2,744.30	
03/14/2011	Cash		2,744.30	
04/11/2011	Cash		2,744.30	
05/10/2011	Cash		2,744.30	
06/10/2011	Cash		2,744.30	
07/11/2011	Cash		2,744.30	
08/10/2011	Cash		2,744.30	
			<u>2,744.30</u>	
			\$	32,931.60
Wills Eye Hospital				
09/20/2010	Cash	\$	4,113.17	
10/18/2010	Cash		4,113.17	
11/16/2010	Cash		4,113.17	
12/15/2010	Cash		4,113.17	
01/13/2011	Cash		4,113.17	
02/11/2011	Cash		4,113.17	
03/14/2011	Cash		4,113.17	
04/11/2011	Cash		4,113.17	
05/10/2011	Cash		4,113.17	
06/10/2011	Cash		4,113.17	
07/11/2011	Cash		4,113.17	
08/10/2011	Cash		4,113.17	
			<u>4,113.17</u>	
			\$	49,358.04

TOTAL DISTRIBUTIONS			\$	789,727.68

Anthony Falcone T/Will

ANTHONY P. FALCONE FOUNDATION ASSETS SOLD
YEAR END AUGUST 31, 2011

23-6743142

<u>DATE SOLD</u>	<u>NO. OF SHARES</u>	<u>ASSET</u>	<u>PROCEEDS</u>	<u>BASIS</u>	<u>GAIN OR LOSS</u>
9/1/2010	3,996.215	PIMCO LOW DURATION FD	42,240.00	41,701.16	538.84
9/1/2010	15,531.986	WESTPORT FD	291,535.38	314,063.42	-22,528.04
9/21/2010	5,994.34	PIMCO LOW DURATION FD	63,540.00	62,551.92	988.08
10/20/2010	34,627.535	PIMCO LOW DURATION FD	370,860.90	361,344.03	9,516.87
10/20/2010	13,549.374	PIMCO TOTAL RETURN FD	158,392.18	144,676.15	13,716.03
10/20/2010	11,665.561	TEMPLETON GLOBAL BD FD	159,118.25	153,914.57	5,203.68
11/17/2010	4,762.627	INVECO CHARTER FD	75,059.00	75,963.90	-904.90
12/17/2010	4,990.282	PIMCO LOW DURATION FD	51,350.00	52,066.73	-716.73
2/15/2011	4,297.532	INVECO CHARTER FD	74,863.00	68,545.64	6,317.36
3/15/2011	1,509.58	PRICE T. ROWE GROWTH STK FD	49,635.00	42,675.83	6,959.17
4/25/2011	8,742.825	FIDELITY ADV SMALL CAP FD	246,635.09	205,476.89	41,158.20
4/25/2011	2,261.08	LAZARD EMERGING MKTS PORT	49,947.26	41,532.05	8,415.21
5/16/2011	7,000	PIMCO TOTAL RETURN FD	77,210.00	74,784.61	2,425.39
5/27/2011	8,320.542	LAZARD EMERGING MKTS PORT	177,643.57	152,833.69	24,809.88
5/27/2011	16,841.828	PIMCO LOW DURATION FD	177,007.62	175,721.32	1,286.30
5/27/2011	3,188.031	PIMCO TOTAL RETURN FD	35,195.86	34,059.38	1,136.48
6/14/2011	5,000	PIMCO TOTAL RETURN FD	55,150.00	53,417.58	1,732.42
8/18/2011	7,000	PIMCO LOW DURATION FD	73,430.00	73,035.38	394.62
			<u>2,228,813.11</u>	<u>2,128,364.25</u>	<u>100,448.86</u>

<u>DATE REC'D</u>	<u>CAPITAL GAINS DISTRIBUTIONS</u>	<u>LONG-TERM</u>	<u>SHORT-TERM</u>
12/9/2010	PIMCO LOW DURATION FD	3,870.76	0.00
12/9/2010	PIMCO LOW DURATION FD	0.00	19,417.37
12/9/2010	PIMCO TOTAL RETURN FD	24,677.56	0.00
12/9/2010	PIMCO TOTAL RETURN FD	0.00	53,969.76
12/13/2010	FIDELITY AVD SMALL CAP FD	35,481.34	0.00
12/13/2010	PRINCIPAL HIGH YIELD INST FD	7,230.32	0.00
12/13/2010	PRINCIPAL HIGH YIELD INST FD	0.00	1,785.42
12/16/2010	PRIMCAP ODYSSEY FD	22,078.04	0.00
12/21/2010	JANUS SMALL CAP VALUE FD	16,843.37	0.00
1/10/2011	FIDELITY AVD SMALL CAP FD	25,766.87	0.00
		<u>135,948.26</u>	<u>75,172.55</u>
			<u>135,948.26</u>
	TOTAL		<u><u>211,120.81</u></u>

Principal Balance On Hand

		Fair Market Value 08/31/2011		Inventory Value	
Cash and Cash Equivalents					
	Federated Prime Obligation #396	\$	54,136.23	\$	54,136.23
Total Cash and Cash Equivalents		\$	54,136.23	\$	54,136.23
No. of Shares	Mutual Funds				
138,191.882	American Century Equity Income-Inst	\$	970,107.01	\$	924,503.69
48,531.038	Artisan International Fd-Inv		929,369.38		855,978.80
39,102.81	Fidelity Adv Small Cap Fd - I		976,788.19		919,007.71
57,448.179	Invesco Charter Fund - I		953,639.77		916,298.45
3,600	iShares MSCI Emerging Mkt Index		153,900.00		147,179.04
3,000	iShares Russell 2000 Index Fund		217,950.00		246,210.00
28,381.533	Janus Small Cap Value Fund - I		646,247.51		633,179.16
29,987.207	Lazard Emerging Mkts Port - Instl		601,843.24		550,812.13
9,670.188	Lkcm Small Cap Eq Instl		215,064.98		236,145.94
4,706.764	Oppenheimer Developing Markets Fund CI Y		154,617.20		165,960.51
95,639.706	Pimco Low Duration Fund - Inst		999,434.93		997,868.83
137,942.584	Pimco Total Return Fd - Inst		1,518,747.85		1,473,711.83
63,895.704	Price T. Rowe Growth Stk Fd I		2,027,410.69		1,806,331.54
43,175.82	Primecap Odyssey Aggr Gwth Fd		693,835.43		631,979.35
60,259.492	Principal High Yield Inst Fd		459,177.33		448,754.30
70,177.585	Templeton Global Bd Fd-Ad		968,450.67		925,917.96
78,329.185	Templeton Instl Foreign Eq Fd #454		1,469,455.51		1,633,226.96
60,475.31	Westport Fund Class I		1,380,046.57		1,227,477.73
	Total Mutual Funds	\$	15,336,086.26	\$	14,740,543.93
	Total Balance on Hand	\$	15,390,222.49	\$	14,794,680.16

Income Balance On Hand

	Fair Market Value 08/31/2011		Inventory Value	
Cash and Cash Equivalents				
Cash	\$	4,527.92	\$	4,527.92
Total Cash and Cash Equivalents	\$	<u>4,527.92</u>	\$	<u>4,527.92</u>
Total Balance on Hand	\$	<u>4,527.92</u>	\$	<u>4,527.92</u>

Receipts of Income

Income Collected

Dividend

American Century Equity Income-Inst

09/22/2010	Dividend on 138,191.882 Shares	\$	9,438.52	
12/29/2010	Dividend on 138,191.882 Shares		9,756.34	
03/23/2011	Dividend on 138,191.882 Shares		4,173.40	
06/16/2011	Dividend on 138,191.882 Shares		7,445.34	
				30,813.60

Artisan International Fd-Inv

12/17/2010	Dividend on 44,616.423 Shares	\$	539.86	
				539.86

Invesco Charter Fund - I

12/13/2010	Dividend on 61,745.711 Shares	\$	8,891.39	
				8,891.39

iShares MSCI Emerging Mkt Index

12/30/2010	Dividend on 3,600 Shares	\$	1,293.89	
01/05/2011	Dividend on 3,600 Shares		90.44	
06/28/2011	Dividend on 3,600 Shares		1,659.30	
				3,043.63

iShares Russell 2000 Index Fund

09/29/2010	Dividend on 3,000 Shares	\$	496.01	
12/29/2010	Dividend on 3,000 Shares		1,070.99	
03/30/2011	Dividend on 3,000 Shares		506.80	
07/11/2011	Dividend on 3,000 Shares		755.49	
				2,829.29

Janus Small Cap Value Fund - I

12/21/2010	Dividend on 27,675.608 Shares	\$	3,242.89	
				3,242.89

Lazard Emerging Mkts Port - Instl

12/29/2010	Dividend on 40,568.829 Shares	\$	10,282.98	
08/11/2011	Dividend on 29,987.207 Shares		2,415.77	
				12,698.75

Receipts of Income (Continued)

Pimco Low Duration Fund - Inst

09/02/2010	Dividend on 162,843.63 Shares	\$	3,104.79	
10/01/2010	Dividend on 156,849.29 Shares		3,148.80	
11/02/2010	Dividend on 122,221.755 Shares		3,140.41	
12/02/2010	Dividend on 122,221.755 Shares		2,896.46	
01/04/2011	Dividend on 119,481.534 Shares		3,007.12	
02/01/2011	Dividend on 119,481.534 Shares		2,669.40	
03/01/2011	Dividend on 119,481.534 Shares		2,661.87	
04/01/2011	Dividend on 119,481.534 Shares		2,532.27	
05/18/2011	Dividend on 119,481.534 Shares		2,242.55	
06/14/2011	Dividend on 102,639.706 Shares		1,999.63	
07/05/2011	Dividend on 102,639.706 Shares		1,856.43	
08/09/2011	Dividend on 102,639.706 Shares		1,673.90	
				\$ 30,933.63

Pimco Total Return Fd - Inst

09/01/2010	Dividend on 159,397.83 Shares	\$	4,567.48	
10/01/2010	Dividend on 159,397.83 Shares		4,690.53	
11/01/2010	Dividend on 145,848.456 Shares		4,993.98	
12/01/2010	Dividend on 145,848.456 Shares		4,850.91	
01/05/2011	Dividend on 153,130.615 Shares		5,342.58	
02/01/2011	Dividend on 153,130.615 Shares		4,407.54	
03/01/2011	Dividend on 153,130.615 Shares		4,567.02	
04/01/2011	Dividend on 153,130.615 Shares		4,740.85	
05/18/2011	Dividend on 146,130.615 Shares		4,782.58	
06/14/2011	Dividend on 142,942.584 Shares		4,841.20	
07/05/2011	Dividend on 137,942.584 Shares		4,208.71	
08/09/2011	Dividend on 137,942.584 Shares		3,904.83	
				55,898.21

Price T. Rowe Growth Stk Fd I

12/15/2010	Dividend on 65,405.284 Shares	\$	1,111.88	
				1,111.88

Principal High Yield Inst Fd

09/01/2010	Dividend on 59,119.702 Shares	\$	3,332.92	
10/01/2010	Dividend on 59,119.702 Shares		3,388.52	
11/01/2010	Dividend on 59,119.702 Shares		3,497.65	
12/02/2010	Dividend on 59,119.702 Shares		3,207.26	
01/04/2011	Dividend on 60,259.492 Shares		4,841.63	
02/01/2011	Dividend on 60,259.492 Shares		3,091.65	

Receipts of Income (Continued)

Principal High Yield Inst Fd

03/02/2011	Dividend on 60,259.492 Shares	\$	2,898.03	
04/01/2011	Dividend on 60,259.492 Shares		3,166.53	
05/18/2011	Dividend on 60,259.492 Shares		3,103.35	
06/14/2011	Dividend on 60,259.492 Shares		3,145.09	
07/05/2011	Dividend on 60,259.492 Shares		3,164.36	
08/09/2011	Dividend on 60,259.492 Shares		3,287.12	
				\$ 40,124.11

Templeton Global Bd Fd-Ad

09/17/2010	Dividend on 81,843.146 Shares	\$	4,329.51	
10/19/2010	Dividend on 81,843.146 Shares		4,329.51	
11/17/2010	Dividend on 70,177.585 Shares		3,705.37	
12/17/2010	Dividend on 70,177.585 Shares		12,968.83	
01/20/2011	Dividend on 70,177.585 Shares		3,712.40	
02/17/2011	Dividend on 70,177.585 Shares		3,691.35	
03/17/2011	Dividend on 70,177.585 Shares		3,712.40	
04/18/2011	Dividend on 70,177.585 Shares		3,705.37	
06/03/2011	Dividend on 70,177.585 Shares		3,719.41	
06/17/2011	Dividend on 70,177.585 Shares		3,712.39	
07/19/2011	Dividend on 70,177.585 Shares		3,719.41	
08/18/2011	Dividend on 70,177.585 Shares		3,712.39	
				55,018.34

Templeton Instl Foreign Eq Fd #454

09/03/2010	Dividend on 73,373.26 Shares	\$	3,690.66	
12/29/2010	Dividend on 73,373.26 Shares		35,270.54	
				38,961.20
Total Dividend				\$ 284,106.78

Interest

Federated Prime Obligation #396

09/01/2010	Interest	\$	0.43	
10/01/2010	Interest		0.60	
11/01/2010	Interest		0.75	
12/01/2010	Interest		0.60	
01/03/2011	Interest		0.66	
02/01/2011	Interest		0.72	
03/01/2011	Interest		0.50	
04/01/2011	Interest		0.60	
05/05/2011	Interest		0.32	

Receipts of Income (Continued)

Federated Prime Obligation #396

06/01/2011	Interest	\$	0.62	
07/01/2011	Interest		0.92	
08/01/2011	Interest		0.64	
				<u>\$ 7.36</u>
Total Interest				<u>\$ 7.36</u>
Total Income Collected				<u>\$ 284,114.14</u>

Disbursements of Principal

Date Paid		Amount Paid
	Administration Expenses	
	Federal Tax Withholding a/c #1099000127	
07/28/2011	To pay estimated 990-PF tax for fiscal year end 08/31/11	\$ 12,000.00
	Total Federal Tax Withholding a/c #1099000127	<u>\$ 12,000.00</u>
	Total Administration Expenses	<u>\$ 12,000.00</u>
	Federal and State Taxes	
	U S Treasury	
01/13/2011	Estimated excise tax paid on extension for fiscal year end 08/31/10	\$ 32,000.00
	Total U S Treasury	<u>\$ 32,000.00</u>
	Total Federal and State Taxes	<u>\$ 32,000.00</u>
	Fees and Commissions	
	Montgomery, McCracken, Walker & Rhoads, LLP	
02/11/2011	Invoice #668662	\$ 343.00
05/18/2011	Invoice 669562 dtd 03/11/11	49.00
	Total Montgomery, McCracken, Walker & Rhoads, LLP	<u>\$ 392.00</u>
	The Bryn Mawr Trust Company	
05/18/2011	Monthly fee	\$ 8,233.80
05/18/2011	Monthly fee for a/c #1015003246	305.82
06/14/2011	Monthly fee	8,144.36
06/14/2011	Monthly fee for a/c #1015003246	309.40
07/14/2011	Monthly fee	8,036.28
07/14/2011	Monthly fee for a/c #1015003246	306.46
08/16/2011	Monthly fee for a/c #1015003246	308.70
08/16/2011	Monthly fee	7,924.77
	Total The Bryn Mawr Trust Company	<u>\$ 33,569.59</u>
	Total Fees and Commissions	<u>\$ 33,961.59</u>
	Total Disbursements of Principal	<u><u>\$ 77,961.59</u></u>

Disbursements of Income

Date Paid		Amount Paid
	Fees and Commissions	
	Nicholas Falcone	
09/16/2010	Co-Trustee fee	\$ 1,789.85
10/20/2010	Co-Trustee fee	1,881.65
11/17/2010	Co-Trustee fee	1,913.04
12/15/2010	Co-Trustee fee	1,897.93
01/19/2011	Co-Trustee fee	1,954.46
02/17/2011	Co-Trustee fee	1,955.15
03/16/2011	Co-Trustee fee	1,981.63
04/18/2011	Co-Trustee fee	1,996.37
05/19/2011	Co-Trustee fee	2,037.20
06/14/2011	Co-Trustee fee	2,015.26
07/14/2011	Co-Trustee fee	1,988.24
08/16/2011	Co-Trustee fee	1,960.36
	Total Nicholas Falcone	<u>\$ 23,371.14</u>
	The Bryn Mawr Trust Company	
09/15/2010	Monthly fee	\$ 7,242.75
09/15/2010	Monthly fee for a/c #1015003246	322.05
10/15/2010	Monthly fee	7,609.95
10/15/2010	Monthly fee for a/c #1015003246	319.24
11/16/2010	Monthly fee	7,735.49
11/16/2010	Monthly fee for a/c #1015003246	318.30
12/15/2010	Monthly fee	7,675.07
12/15/2010	Monthly fee for a/c #1015003246	313.26
01/18/2011	Monthly fee	7,901.19
01/18/2011	Monthly fee for a/c #1015003246	305.01
02/15/2011	Monthly fee	7,903.93
02/15/2011	Monthly fee for a/c #1015003246	303.02
03/15/2011	Monthly fee	8,009.85
03/15/2011	Monthly fee for a/c #1015003246	306.40
04/15/2011	Monthly fee	8,068.82

Anthony Falcone T/Will

Disbursements of Income (Continued)

Date Paid		Amount Paid
	Fees and Commissions	
04/15/2011	Monthly fee for a/c #1015003246	\$ 303.06
	Total The Bryn Mawr Trust Company	<u>\$ 64,637.39</u>
	Total Fees and Commissions	<u>\$ 88,008.53</u>
	Total Disbursements of Income	<u><u>\$ 88,008.53</u></u>

Anthony Falcone T/Will