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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning 11-01-2010 , and ending 10-31-2011

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

Name of foundation
B THOMAS GOLISANO FOUNDATION

A Employer identification number
22-2692938

Number and street (or P O box number if mail is not delivered to street address) ONE FISHERS ROAD
Room/suite

B Telephone number (see page 10 of the instructions)
(585) 340-1200

City or town, state, and ZIP code
PITTSFORD, NY 14534

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 ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 22,954,313

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify) _
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	7,062	7,062	7,062	
	4	Dividends and interest from securities	895,533	895,533	895,533	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	13,022,301			
	b	Gross sales price for all assets on line 6a 17,551,724				
	7	Capital gain net income (from Part IV, line 2)		13,022,301		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	13,924,896	13,924,896	902,595	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	83,950			83,950
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,860			2,860
	c	Other professional fees (attach schedule)	7,125			7,125
	17	Interest	74,383	74,383		
	18	Taxes (attach schedule) (see page 14 of the instructions)	133,024	4,165		128,859
	19	Depreciation (attach schedule) and depletion	0			
	20	Occupancy				
	21	Travel, conferences, and meetings	10,086			10,086
	22	Printing and publications				
	23	Other expenses (attach schedule)	155,259	55,088		100,171
	24	**Total operating and administrative expenses.** Add lines 13 through 23	466,687	133,636		333,051
	25	Contributions, gifts, grants paid	1,342,050			1,342,050
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,808,737	133,636		1,675,101
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	12,116,159			
	b	**Net investment income** (if negative, enter -0-)		13,791,260		
	c	**Adjusted net income** (if negative, enter -0-)			902,595	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. Cat No 11289X Form **990-PF** (2010)

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets				
1	Cash—non-interest-bearing		2,925,033	2,925,033
2	Savings and temporary cash investments			
3	Accounts receivable ▶ ___ Less allowance for doubtful accounts ▶ ___			
4	Pledges receivable ▶ ___ Less allowance for doubtful accounts ▶ ___			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
7	Other notes and loans receivable (attach schedule) ▶ ___ Less allowance for doubtful accounts ▶ ___			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	18,814,959	14,970,466	20,029,280
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment basis ▶ ___ Less accumulated depreciation (attach schedule) ▶ ___			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment basis ▶ ___ Less accumulated depreciation (attach schedule) ▶ ___			
15	Other assets (describe ▶ ___)			
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	18,814,959	17,895,499	22,954,313
Liabilities				
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶ ___)	4,834,856		
23	**Total liabilities** (add lines 17 through 22)	4,834,856	0	
Net Assets or Fund Balances				
	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	13,980,103	17,895,499	
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds			
30	**Total net assets or fund balances** (see page 17 of the instructions)	13,980,103	17,895,499	
31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	18,814,959	17,895,499	

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	13,980,103
2	Enter amount from Part I, line 27a	2	12,116,159
3	Other increases not included in line 2 (itemize) ▶ ___	3	
4	Add lines 1, 2, and 3	4	26,096,262
5	Decreases not included in line 2 (itemize) ▶ ___	5	8,200,763
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	17,895,499

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)
1 a				
b	Capital Gain Dividends			
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				27,984
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				
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	13,022,301
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	-9,563

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2009	1,144,232	23,536,150	0 04862
2008	738,667	14,379,678	0 05137
2007	1,280,955	22,044,333	0 05811
2006	1,046,138	26,101,989	0 04008
2005	1,247,338	25,694,040	0 04855

2	**Total** of line 1, column (d)	2	0 24672
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 04934
4	Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	26,612,054
5	Multiply line 4 by line 3	5	1,313,145
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	137,913
7	Add lines 5 and 6	7	1,451,058
8	Enter qualifying distributions from Part XII, line 4	8	1,675,101

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ **(attach copy of letter if necessary–see instructions)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b			1	137,913
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	137,913
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	137,913
6	Credits/Payments				
a	2010 estimated tax payments and 2009 overpayment credited to 2010	6a	128,681		
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	128,681
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	708
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	9,940
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11	Enter the amount of line 10 to be **Credited to 2011 estimated tax** ▶ 0	**Refunded** ▶		11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*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?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ______ **(2)** On foundation managers ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ NY			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2010 or the taxable year beginning in 2010 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW GOLISANOFOUNDATION ORG

14 The books are in care of ▶DAVID STILL Telephone no ▶(585) 340-1200

Located at ▶ONE FISHERS ROAD PITTSFORD NY ZIP+4 ▶14534

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 |

			Yes	No
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		No

See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country ▶

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

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

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 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 page 20 of the instructions)	2b		No
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? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2010 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2010.)*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		**No**
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		**No**

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

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

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

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

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

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

Total number of others receiving over $50,000 for professional services. . . . . ▶	

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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3. . . . . ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	27,017,314
b	Average of monthly cash balances		1b	0
c	Fair market value of all other assets (see page 24 of the instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	27,017,314
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	
3	Subtract line 2 from line 1d		3	27,017,314
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)		4	405,260
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	26,612,054
6	**Minimum investment return.** Enter 5% of line 5		6	1,330,603

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

1	Minimum investment return from Part X, line 6		1	1,330,603
2a	Tax on investment income for 2010 from Part VI, line 5	2a 137,913		
b	Income tax for 2010 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	137,913
3	Distributable amount before adjustments Subtract line 2c from line 1		3	1,192,690
4	Recoveries of amounts treated as qualifying distributions		4	
5	Add lines 3 and 4		5	1,192,690
6	Deduction from distributable amount (see page 25 of the instructions)		6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	1,192,690

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	1,675,101
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	1,675,101
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	137,913
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,537,188

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

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				1,192,690
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only.				
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. 18,102				
d From 2008. 62,577				
e From 2009. 48,500				
f Total of lines 3a through e.	129,179			
4 Qualifying distributions for 2010 from Part XII, line 4 ▶ $ 1,675,101				
a Applied to 2009, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2010 distributable amount.				1,192,690
e Remaining amount distributed out of corpus	482,411			
5 Excess distributions carryover applied to 2010 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	611,590			
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2009 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	611,590			
10 Analysis of line 9				
a Excess from 2006. . . .				
b Excess from 2007. . . . 18,102				
c Excess from 2008. . . . 62,577				
d Excess from 2009. . . . 48,500				
e Excess from 2010. . . . 482,411				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

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

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ABVI GOODWILL AND OTHERS - SEE ATTA 422 SOUTH CLINTON AVENUE ROCHESTER, NY 14620		501(c)3	VARIOUS - SEE ATTACHMENT	1,342,050
Total . . . . ▶ **3a**				1,342,050
b *Approved for future payment*				
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 page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					7,062
4 Dividends and interest from securities. . . .					895,533
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory					13,022,301
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .					13,924,896

13 **Total.** Add line 12, columns (b), (d), and (e). 13 13,924,896

(See worksheet in line 13 instructions on page 28 to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)
4	ALL INCOME SHOWN IN PART XVI-A WAS USED SOLELY TO PROVIDE FUNDS FOR THE FOUNDATION'S EXEMPT PURPOSES

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

			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)		No
	(2) Other assets	1a(2)		No
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		No
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		No
	(3) Rental of facilities, equipment, or other assets	1b(3)		No
	(4) Reimbursement arrangements	1b(4)		No
	(5) Loans or loan guarantees	1b(5)		No
	(6) Performance of services or membership or fundraising solicitations	1b(6)		No
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		No

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

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

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

Sign Here

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

****** | 2012-03-01 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's Signature: STEPHEN L SMITH CPA	Date	Check if self-employed ☐	PTIN
Firm's name: DeMott & Smith CPAS PC		Firm's EIN	
Firm's address: 100 White Spruce Blvd, Rochester, NY 14623		Phone no (585) 272-9880	

TY 2010 Accounting Fees Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,860	0	0	2,860

TY 2010 Investments Corporate Stock Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 10000105

Software Version: 2010v3.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
IRON MOUNTAIN STOCK		
MANNING & NAPIER (JP MORGAN)	3,917,845	3,827,915
GENESEE VALLEY TRUST - ATTACHED	7,829,400	8,098,463
278,068 SH. PAYCHEX INC.	3,223,221	8,102,902

TY 2010 Other Decreases Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 10000105

Software Version: 2010v3.2

Description	Amount
BOOK CAPITAL GAIN ADJUSTMENT	8,200,763

TY 2010 Other Expenses Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 10000105

Software Version: 2010v3.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES	41,411			41,411
TELEPHONE	1,605			1,605
STORAGE FEES	259			259
POSTAGE	112			112
OFFICE EXPENSE	243			243
MISCELLANEOUS	6,997			6,997
INVESTMENT MANAGEMENT FEES	55,088	55,088		
DUES AND MEMBERSHIPS	3,544			3,544
ADVERTISING	46,000			46,000

TY 2010 Other Professional Fees Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	7,125	0	0	7,125

TY 2010 Taxes Schedule

Name: B THOMAS GOLISANO FOUNDATION

EIN: 22-2692938

Software ID: 10000105

Software Version: 2010v3.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS ATTORNEY GENERAL	750			750
FOREIGN TAXES	4,165	4,165		
FEDERAL EXCISE TAXES	128,109			128,109

Note: P indicates position adjusted for Pending Trade Activity

Note: ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position Please contact your J.P. Morgan team for additional information.

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
US Small Cap Equity							
MANNING & NAPIER FD INC NEW CORE BD SER Assets Held Elsewhere 563821-40-4 EXCR X	11 54	63,614.227	734,108 18	N/A **	N/A	23,982 56	3 27%
Concentrated & Other Equity							
ALLSCRIPTS HEALTHCARE SOLUTIONS, INC 01988P-10-8 MDRX	19.15	1,150 000	22,022.50	16,424.63	5,597.87		
AMAZON COM INC 023135-10-6 AMZN	213.51	170 000	36,296 70	33,437 32	2,859.38		
AMC NETWORKS INC A 00164V-10-3 AMCX	32.62	990.000	32,293.80	38,740 58	(6,446 78)		
AMERICAN EXPRESS CO 025816-10-9 AXP	50.62	750.000	37,965.00	38,241.53	(276.53)	540 00 135 00	1 42%
AUTODESK INC 052769-10-6 ADSK	34.60	2,050.000	70,930.00	90,736.90	(19,806.90)		
BAKER HUGHES INC 057224-10-7 BHI	57.99	910.000	52,770.90	64,290 86	(11,519 96)	546.00	1.03%

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Concentrated & Other Equity

		Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div	Yield
	BANCO SANTANDER S A ISIN ES0113900J37 SEDOL 5705946 05964H-91-5 EUR	8.62	3,350 000	28,862 52	34,531 48	(5,668 96)	 3,458.20	
	BANK OF NEW YORK MELLON CORP 064058-10-0 BK	21 28	2,270 000	48,305 60	65,107 68	(16,802 08)	1,180 40 295.10	2 44%
	BOSTON SCIENTIFIC CORP 101137-10-7 BSX	5.89	11,340 000	66,792.60	78,560.00	(11,767.40)		
P	CARNIVAL CORPORATION 143658-30-0 CCL	35 21	1,330.000	46,829 30	42,798 99	4,030 31	1,330.00	2.84%
	CERNER CORP 156782-10-4 CERN	63.43	840 000	53,281 20	51,379 36	1,901 84		
	CISCO SYSTEMS INC 17275R-10-2 CSCO	18 53	5,490 000	101,729 70	90,031.08	11,698.62	1,317.60	1.30%
	COCA-COLA CO 191216-10-0 KO	68.32	590 000	40,308 80	40,249.80	59.00	1,109 20	2 75%
	CORNING INC 219350-10-5 GLW	14 29	1,430 000	20,434 70	21,174.30	(739 60)	429 00	2 10%
	DISCOVER FINANCIAL SERVICES 254709-10-8 DFS	23 56	1,900.000	44,764 00	44,539 43	224.57	456.00	1 02%
	E M C CORP MASS 268648-10-2 EMC	24 51	2,990 000	73,284 90	75,612.68	(2,327 78)		
P	FEDEX CORP 31428X-10-6 FDX	81 83	440.000	36,005 20	34,690 02	1,315.18	228.80	0 64%
	FLOWSERVE CORP 34354P-10-5 FLS	92.69	630.000	58,394 70	53,927.87	4,466.83	806 40	1.38%
P	GENERAL MILLS INC 370334-10-4 GIS	38.53			0.00		 488 00	3.17%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
GOOGLE INC CL A 38259P-50-8 GOOG	592 64	190.000	112,601.60	100,431.26	12,170.34		
HESS CORP 42809H-10-7 HES	62 56	1,300 000	81,328 00	82,149 13	(821.13)	520.00	0 64%
KROGER CO 501044-10-1 KR	23 18	1,810.000	41,955.80	45,927.30	(3,971.50)	832 60	1.98%
LIBERTY GLOBAL INC-A 530555-10-1 LBTY A	40.18	690.000	27,724.20	29,845 51	(2,121.31)		
MASTERCARD INC - CLASS A 57636Q-10-4 MA	347.24	130 000	45,141 20	36,531 06	8,610 14	78.00 33 00	0.17%
MONSANTO CO 61166W-10-1 MON	72.75	1,520.000	110,580.00	99,195 49	11,384 51	1,824.00	1.65%
NEWS CORP INC CL A 65248E-10-4 NWSA	17 52	2,690 000	47,128.80	43,979 13	3,149.67	511.10	1 08%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	73.99	850 000	62,891 50	61,248.54	1,642 96	1,462.00	2.32%
P **OWENS ILLINOIS INC** 690768-40-3 OI	20 08			0 00			
QIAGEN NV N72482-10-7 QGEN	13 78	3,170 000	43,682 60	51,904 93	(8,222.33)		
RTS - BANCO SANTANDER SA EXPIRES 10/31/11 ISIN ES0613900986 SEDOL B4PZNB9 3,350 Reserved Corp Action 05964J-92-9 EUR	0.17	3,350.000	584.07	N/A **	N/A		

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	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc. / Accrued Div.	Yield
Concentrated & Other Equity							
SCHLUMBERGER LTD 806857-10-8 SLB	73.47	670 000	49,224 90	54,947 82	(5,722.92)	670.00	1.36%
SCHWAB CHARLES CORP 808513-10-5 SCHW	12.28	9,070.000	111,379.60	150,539.19	(39,159.59)	2,176.80	1.95%
SOUTHWEST AIRLINES CO 844741-10-8 LUV	8.55	8,700 000	74,385 00	107,050 89	(32,665 89)	156.60	0 21%
STATE STREET CORP 857477-10-3 STT	40.39	2,270.000	91,685 30	106,692 50	(15,007 20)	1,634.40	1 78%
SYNGENTA AG ISIN CH0011037469 SEDOL 4356646 H84140-92-2 CHF	308.34	90 000	27,750 34	29,520 04	(1,769 70)		
TELENOR ASA SHARES ISIN NO0010063308 SEDOL 4732495 R89923-90-9 NOK	18 03	6,150.000	110,856 02	106,196.86	4,659.16		
TIME WARNER INC NEW 887317-30-3 TWX	34 99	2,500.000	87,475 00	91,921 00	(4,446.00)	2,350.00	2.69%
TOYOTA MOTOR CORP SPONS ADR 892331-30-7 TM	66.71	370 000	24,682 70	29,885 68	(5,202.98)	417 73 314 50	1.69%
UNILEVER PLC SPONS ADR 904767-70-4 UL	33 65	2,810 000	94,556 50	90,513.19	4,043 31	3,442.25	3 64%
UNITED PARCEL SERVICE INC CL B 911312-10-6 UPS	70 24	800 000	56,192.00	49,705.45	6,486 55	1,664.00	2.96%
VISA INC CLASS A SHARES 92826C-83-9 V	93.26	490 000	45,697 40	39,217 35	6,480.05	431.20	0.94%

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield

Concentrated & Other Equity

	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est. Annual Inc. / Accrued Div	Yield
WALT DISNEY CO 254687-10-6 DIS	34.88	3,520 000	122,777.60	125,106 34	(2,328 74)	1,408.00	1.15%
WATERS CORP 941848-10-3 WAT	80.12	330 000	26,439.60	24,264.74	2,174 86		
Total Concentrated & Other Equity			**$2,367,991.85**	**$2,471,247.91**	**($103,840.13)**	**$27,522.08** **$4,723.80**	**1.16%**

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Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate & Infrastructure	50,314.90	55,037.90	4,723 00	1%

Alternative Assets Detail

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est Annual Inc / Accrued Div.	Yield
Real Estate & Infrastructure						
ALEXANDRIA REAL ESTATE EQUITIES INC 015271-10-9 ARE	160 00	10,340.81		10,574 40	300.80	2.84%
BIOMED REALTY TRUST INC 09063H-10-7 BMR	640.00	11,542 96		11,590 40	512.00	4.42%
CORPORATE OFFICE PROPERTIES TRUST 22002T-10-8 OFC	430 00	10,771.33		10,427.50	709 50	6.80%
DIGITAL REALTY TRUST INC 253868-10-3 DLR	190 00	10,797.42		11,842.70	516 80	4.36%

	Quantity/Original Commitment Amount	Cost/Net Capital Called Since Inception	Net Distributions Since Inception	Estimated Value	Est. Annual Inc. / Accrued Div.	Yield
Real Estate & Infrastructure						
DUPONT FABROS TECHNOLOGY 26613Q-10-6 DFT	510 00	11,181.86		10,602 90	244.80	2 31 %
Total Real Estate & Infrastructure		**$54,634.38**	**$0.00**	**$55,037.90**	**$2,283.90**	

Amounts shown above under "Estimated Value" for private equity funds are estimates based on the latest fund values received from each underlying fund, which value may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value". Therefore, such "Estimated Value" may not reflect the value of your interest shown on any fund's actual books and records as of the date of this statement For additional information, please contact your J.P Morgan representative
For private equity funds, Estimated Values are based on estimates provided by the underlying funds that are generally presented on a US GAAP basis, which records investments at fair value, or "marked-to-market" Most of these underlying funds also present their audited financial statements on a US GAAP basis (i.e., "marked-to-market"). However, some of these underlying funds present their audited financial statements using the Income Tax Basis of Accounting, which records investments "at cost" based on the accrual basis of accounting for Federal income taxes. Where the underlying fund provides periodic estimates on a "marked-to-market" basis but reflects Investments "at cost" in its audited financial statements, the marked-to-market Estimated Value shown herein for a private equity fund may be materially different from the value reflected on such fund's audited financial statements (which are also based on the audited financial statements of the underlying fund).

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Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	Money Market Funds						
89,363.9	Northern Prime Obligations	89,363 90	100 00	89,363 90	8 93	0.01%	0.92
	52013192 - 11,848.34 Units						
	52033192 - 29,063.17 Units						
	52053192 - 18,172.73 Units						
	52063192 - 11,546.91 Units						
	52083192 - 18,732.75 Units						
	Totals	**89,363.90**		**89,363.90**	**8.93**		**0.92**
	Fixed Income Mutual Fund						
56,542 883	Eaton Vance Floating Rate Class I	503,851 14	8 86	500,969 94	21,006.53	4 19%	1,875.89
	52013192 - 56,542 883 Units						
43,955.964	Osterweis Strategic Income Fund	514,825.18	11.54	507,251.82	27,937 97	5.51%	0.00
	52013192 - 43,955.964 Units						
81,708.682	Pimco Total Return Instl Fund	837,016 17	10 91	891,441.72	30,061.93	3 37%	2,427.83
	52013192 - 81,708.682 Units						
	Totals	**1,855,692.49**		**1,899,663.48**	**79,006.43**		**4,303.72**
	Equity						
348	3M Company	28,105.10	79.02	27,498.96	765.60	2 78%	0.00
	52033192 - 279 Units						
	52083192 - 69 Units						
655	Abbott Laboratories	32,092.28	53.87	35,284.85	1,257.60	3.56%	0 00
	52033192 - 655 Units						
96	Abercrombie & Fitch Co.	6,076 80	74 40	7,142 40	67.20	0.94%	0.00
	52083192 - 96 Units						
185	Air Products & Chemicals Inc	14,086.84	86.14	15,935.90	429.20	2.69%	107 30
	52033192 - 185 Units						
105	Allergan	6,199 88	84 12	8,832 60	21.00	0.24%	0.00
	52083192 - 105 Units						
516	Altria Group Inc	13,811.62	27.55	14,215.80	846.24	5.95%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52033192 -	516 Units						
42	Amazon Com Inc		7,959.81	213.51	8,967.42	0.00	0 00%	0.00
	52083192 -	42 Units						
183	American Electric Power Co Inc		7,093.06	39.28	7,188.24	344.04	4.79%	0 00
	52083192 -	183 Units						
130	American Express Co		6,481.74	50.62	6,580.60	93.60	1 42%	0.00
	52083192 -	130 Units						
480	American Water Works Company		11,311.40	30.53	14,654.40	441.60	3.01%	0 00
	52053192 -	480 Units						
186	Apache Corp		17,629.39	99.63	18,531.18	111.60	0 60%	27.90
	52033192 -	186 Units						
134	Apple Inc		29,174.37	404.78	54,240.52	0.00	0.00%	0 00
	52083192 -	134 Units						
1,006	AT&T Inc.		26,868 30	29 31	29,485 86	1,730.32	5.87%	0.00
	52033192 -	1,006 Units						
1,210	Atmel Corp		11,515.55	10.56	12,777.60	0 00	0.00%	0.00
	52053192 -	1,210 Units						
1,919	Bank Amer Corp		27,829 56	6 83	13,106.77	76.76	0 59%	0 00
	52033192 -	1,919 Units						
1,299	Bank New York Mellon Corp		33,517 08	21 28	27,642.72	675.48	2.44%	168.87
	52033192 -	1,299 Units						
261	Becton Dickinson & Co		19,867.88	78 23	20,418.03	428.04	2 10%	0 00
	52033192 -	261 Units						
84	Blackrock Inc		16,001.19	157.79	13,254 36	462.00	3.49%	0.00
	52033192 -	84 Units						
63	Boeing Co		4,633.62	65.79	4,144.77	105.84	2.55%	0.00
	52083192 -	63 Units						
51	Borg Warner Automotive		4,086.54	76.49	3,900.99	0.00	0.00%	0 00
	52083192 -	51 Units						
735	Cadence Design Sys Inc		7,249 66	11.07	8,136.45	0.00	0 00%	0.00
	52053192 -	735 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
335	Cardinal Health Inc		14,341.16	44 27	14,830 45	288.10	1 94%	0.00
	52053192 -	335 Units						
185	CBS Corp. New Cl B		3,168.82	25.81	4,774.85	74 00	1.55%	0 00
	52053192 -	185 Units						
473	Chevron Corporation		37,096.21	105.05	49,688.65	1,532.52	3 08%	0 00
	52033192 -	473 Units						
187	CIGNA Corporation		9,363 23	44.34	8,291.58	7.48	0.09%	0.00
	52053192 -	187 Units						
171	Citrix System Inc		12,497.76	72.83	12,453.93	0.00	0.00%	0.00
	52083192 -	171 Units						
795	CMS Energy Corporation		13,000.91	20.82	16,551.90	667.80	4.03%	0 00
	52053192 -	795 Units						
120	Coach Inc		6,935.10	65.07	7,808 40	108.00	1.38%	0.00
	52083192 -	120 Units						
363	Coca Cola Co		23,837.39	68.32	24,800.16	682 44	2.75%	0 00
	52083192 -	363 Units						
998	Comcast Corp New Cl A Spl		22,643 65	23 00	22,954.00	449.10	1 96%	0 00
	52033192 -	998 Units						
203	Comerica, Inc		7,766.15	25.55	5,186.65	81.20	1.57%	0.00
	52083192 -	203 Units						
427	Constellation Brands Inc Cl A		8,633.52	20.22	8,633.94	0 00	0.00%	0.00
	52053192 -	427 Units						
647	Danaher Corp		31,618.78	48.35	31,282.45	64.70	0.21%	0.00
	52033192 -	516 Units						
	52083192 -	131 Units						
675	Discover Finl Svcs		10,439.56	23.56	15,903.00	162.00	1 02%	0 00
	52053192 -	675 Units						
255	Disney Walt Co		8,777 97	34 88	8,894.40	102 00	1.15%	0.00
	52033192 -	255 Units						
235	DuPont Fabros Technology Inc		6,018.19	20.79	4,885.65	112.80	2.31%	0 00
	52053192 -	235 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
210	Eaton Corp		7,359.77	44 82	9,412.20	285.60	3.03%	0.00
	52053192 -	210 Units						
325	Electronic Arts		6,952 03	23 35	7,588 75	0 00	0.00%	0.00
	52053192 -	325 Units						
335	EMC Corp Mass		8,175.87	24.51	8,210.85	0.00	0.00%	0 00
	52083192 -	335 Units						
333	Energen Corp.		18,913 90	49 06	16,336.98	179.82	1 10%	0.00
	52053192 -	333 Units						
72	EOG Resources Inc		7,870 19	89.43	6,438.96	46.08	0.72%	0.00
	52083192 -	72 Units						
157	Express Scripts Inc Cl A		5,778.10	45.77	7,185.89	0.00	0.00%	0 00
	52083192 -	157 Units						
500	Exxon-Mobil Corp		33,058.48	78 09	39,045 00	940.00	2.41%	0.00
	52033192 -	500 Units						
110	Family Dollar Stores Inc		6,314.04	58.63	6,449.30	79 20	1.23%	0 00
	52083192 -	110 Units						
1,595	Fifth Third Bancorp		20,223 02	12.01	19,155.95	510.40	2 66%	0 00
	52053192 -	1,595 Units						
410	First Energy Corp		17,795.38	44.96	18,433.60	902.00	4.89%	0.00
	52053192 -	410 Units						
285	Foot Locker Inc		5,261.07	21.86	6,230.10	188 10	3.02%	0.00
	52053192 -	285 Units						
841	General Mills Inc		29,758 06	38 53	32,403 73	1,026 02	3.17%	0.00
	52033192 -	841 Units						
372	Goldman Sachs Group Inc.		56,538.88	109.55	40,752.60	520 80	1.28%	0.00
	52033192 -	372 Units						
44	Google Inc		23,294 83	592 64	26,076 16	0.00	0.00%	0.00
	52083192 -	44 Units						
385	Hain Celestial Group		9,927.91	33.56	12,920.60	0 00	0.00%	0 00
	52053192 -	385 Units						
243	Harley Davidson, Inc.		9,288.02	38.90	9,452.70	121.50	1 29%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52053192 -	243 Units						
195	Hartford Finl Svcs Grp		4,022.63	19.25	3,753.75	78 00	2.08%	0.00
	52053192 -	195 Units						
802	Hasbro Inc		32,763.48	38.06	30,524.12	962.40	3 15%	240.60
	52033192 -	802 Units						
1,340	Health Management Class A		9,357 39	8.76	11,738 40	0 00	0.00%	0.00
	52053192 -	1,340 Units						
470	Health Net Inc		12,806.39	27.79	13,061.30	0.00	0.00%	0 00
	52053192 -	470 Units						
980	Hertz Global Hldings, Inc.		12,816 48	11 60	11,368 00	0.00	0.00%	0.00
	52053192 -	980 Units						
453	Honeywell Intl Inc		18,944.69	52.40	23,737.20	674.97	2.84%	0.00
	52033192 -	453 Units						
2,535	Huntington Bancshares Inc.		17,969 17	5 18	13,131 30	405.60	3.09%	0.00
	52053192 -	2,535 Units						
650	Huntsman Corp		10,638.29	11.74	7,631.00	260 00	3.41%	0.00
	52053192 -	650 Units						
225	Illumina Inc.		15,198.66	30.62	6,889 50	0.00	0 00%	0.00
	52083192 -	225 Units						
1,049	Intel Corp.		22,319.27	24.54	25,742.46	881.16	3.42%	0 00
	52033192 -	601 Units						
	52083192 -	448 Units						
194	Intl Business Machines Corp		25,794.91	184 63	35,818 22	582.00	1.62%	0.00
	52033192 -	194 Units						
698	Invesco Ltd		15,317.83	20.07	14,008.86	342.02	2.44%	0 00
	52053192 -	698 Units						
958	Johnson & Johnson		58,071.15	64.39	61,685 62	2,184.24	3.54%	0.00
	52033192 -	691 Units						
	52083192 -	267 Units						
628	Johnson Controls Inc		22,384.62	32.93	20,680 04	401.92	1.94%	0.00
	52033192 -	628 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
1,523	JP Morgan Chase & Co		58,523.01	34.76	52,939.48	1,523.00	2.88%	0 00
	52033192 -	1,523 Units						
254	Juniper Networks Inc		11,220 11	24 47	6,215.38	0.00	0 00%	0 00
	52083192 -	254 Units						
395	KBR Inc		13,232.72	27.91	11,024 45	79 00	0.72%	0.00
	52053192 -	395 Units						
2,330	Key Corp.		19,381.89	7.06	16,449.80	279.60	1 70%	0 00
	52053192 -	2,330 Units						
129	Kimberly Clark Corp		9,090.99	69.71	8,992.59	361 20	4.02%	0 00
	52083192 -	129 Units						
168	Kohls Corp		8,097.93	53.01	8,905.68	168.00	1.89%	0.00
	52083192 -	168 Units						
419	Kroger & Co		10,368 11	23 18	9,712 42	192 74	1.98%	0.00
	52083192 -	419 Units						
293	Las Vegas Sands Corp		12,184.54	46.95	13,756.35	0.00	0.00%	0.00
	52083192 -	293 Units						
80	Lauder Estee Cos Inc Cl A		7,412 90	98 45	7,876.00	60.00	0.76%	0.00
	52083192 -	80 Units						
304	Lear Corp New Com		11,678.67	46.91	14,260.64	152.00	1 07%	0.00
	52053192 -	304 Units						
695	Lincoln National Corp		17,741 03	19 05	13,239 75	139.00	1.05%	0.00
	52053192 -	695 Units						
836	Lockheed Martin Corp Com		57,028.43	75 90	63,452.40	3,344.00	5 27%	0.00
	52033192 -	836 Units						
86	Lorillard Inc		9,651.88	110.66	9,516.76	447 20	4.70%	0.00
	52053192 -	33 Units						
	52083192 -	53 Units						
626	Macy's Inc		15,821 88	30 53	19,111 78	250.40	1.31%	0.00
	52053192 -	626 Units						
605	Marsh & McLennan Co Inc		18,259.65	30.62	18,525.10	532.40	2.87%	0 00
	52053192 -	605 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
34	Mastercard Inc Cl A		7,203.58	347.24	11,806.16	20.40	0.17%	0.00
	52033192 -	34 Units						
127	McDonalds Corp		10,467.02	92 85	11,791 95	355 60	3.02%	0.00
	52083192 -	127 Units						
130	Mead Johnson Nutrition Co		7,944 45	71.85	9,340.50	135.20	1 45%	0.00
	52083192 -	130 Units						
340	Meadwestvaco Corp		10,046.80	27.91	9,489 40	340 00	3.58%	0 00
	52053192 -	340 Units						
852	Medtronic Inc		30,248 60	34 74	29,598.48	826.44	2 79%	0.00
	52033192 -	852 Units						
1,086	Metlife, Inc.		43,862.17	35.16	38,183.76	803 64	2.10%	0.00
	52033192 -	1,086 Units						
613	Microsoft Corporation		15,083.52	26.63	16,324.19	490.40	3.00%	0.00
	52083192 -	613 Units						
211	Monsanto Co New		15,002.78	72.75	15,350.25	253.20	1.65%	0 00
	52083192 -	211 Units						
133	National Oilwell Varco, Inc		10,440.27	71.33	9,486 89	58.52	0.62%	0.00
	52083192 -	133 Units						
605	Nisource Inc.		10,198.77	22.09	13,364.45	556.60	4.16%	139.15
	52053192 -	605 Units						
346	Northrup Grumman Corp.		17,668.39	57.75	19,981 50	692.00	3 46%	0.00
	52033192 -	346 Units						
181	Nu Skin Enterprises Inc Cl A		5,519.75	50.53	9,145.93	115.84	1.27%	0 00
	52053192 -	181 Units						
102	Nucor Corp		3,730.14	37 78	3,853.56	147.90	3.84%	0.00
	52053192 -	102 Units						
262	Occidental Petroleum		25,833 03	92.94	24,350 28	482.08	1.98%	0 00
	52033192 -	262 Units						
203	Oil Sts Intl Inc		9,475.62	69.61	14,130.83	0.00	0.00%	0 00
	52053192 -	203 Units						
2,429	Oracle Corporation		64,872 71	32.77	79,598 33	582.96	0.73%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category			Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52033192	-	1,696 Units						
	52083192	-	733 Units						
285	Owens Corning Com			10,515 14	28 38	8,088.30	0 00	0.00%	0.00
	52053192	-	285 Units						
270	Pentair Inc			8,784.70	35.95	9,706.50	216.00	2 23%	54.00
	52053192	-	270 Units						
477	Pepsico Inc			30,611.91	62.95	30,027.15	982 62	3.27%	0 00
	52033192	-	278 Units						
	52083192	-	199 Units						
2,176	Pfizer Inc.			35,514 87	19.26	41,909 76	1,740 80	4.15%	0.00
	52033192	-	2,176 Units						
161	PG & E Corp			7,268.25	42 90	6,906.90	293.02	4 24%	0.00
	52033192	-	161 Units						
938	Philip Morris Intl Inc			46,351.56	69.87	65,538.06	2,889.04	4.41%	0.00
	52033192	-	938 Units						
655	Pier 1 Imports			7,633.59	12.51	8,194 05	0.00	0 00%	0.00
	52053192	-	655 Units						
448	PNC Financial Services Group			26,533.21	53.71	24,062.08	627 20	2.61%	156 80
	52033192	-	448 Units						
365	PPG Ind Inc			27,009.08	86.41	31,539 65	832.20	2 64%	0.00
	52033192	-	365 Units						
520	PPL Corp			14,435.54	29 37	15,272.40	728.00	4.77%	0.00
	52053192	-	520 Units						
66	Praxair, Inc.			6,501.58	101.67	6,710.22	132.00	1.97%	0 00
	52083192	-	66 Units						
88	Precision Castparts Corp			6,015 00	163.15	14,357 20	10.56	0.07%	0.00
	52083192	-	88 Units						
271	Procter & Gamble Co			16,619.07	63.99	17,341 29	569.10	3 28%	142.28
	52083192	-	271 Units						
526	Prudential Financial Inc			27,787.20	54.20	28,509.20	604.90	2.12%	0.00
	52033192	-	526 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
105	PVH Corp Com	5,096.70	74.41	7,813 05	15.75	0.20%	0.00
	52053192 - 105 Units						
125	Qualcomm Inc	7,075.08	51.60	6,450.00	107.50	1.67%	0.00
	52083192 - 125 Units						
87	Range Res. Corp	4,206.55	68.84	5,989 08	13.92	0.23%	0.00
	52083192 - 87 Units						
415	Raymond James Financial Inc.	12,642 48	30 37	12,603.55	215.80	1 71%	0.00
	52053192 - 415 Units						
143	Raytheon Co Com New	7,114.24	44.19	6,319.17	245 96	3.89%	0 00
	52083192 - 143 Units						
220	Republic Services Inc	6,098 38	28.46	6,261.20	193.60	3.09%	0.00
	52083192 - 220 Units						
294	Ryder System Inc Com	15,210.77	50.94	14,976.36	341.04	2.28%	0.00
	52053192 - 294 Units						
95	Sigma-Aldrich Corp.	6,809.97	65.48	6,220 60	68.40	1 10%	0.00
	52083192 - 95 Units						
1,255	SLM Corp.	20,236.30	13.67	17,155.85	502.00	2 93%	0.00
	52053192 - 1,255 Units						
495	Smithfield Foods Inc	10,988.52	22.86	11,315.70	0 00	0.00%	0 00
	52053192 - 495 Units						
133	Spectra Energy Corp	3,727 62	28 63	3,807.79	148.96	3.91%	0.00
	52053192 - 133 Units						
549	Stanley Black & Decker Inc	32,016.70	63.85	35,053.65	900.36	2.57%	0 00
	52033192 - 549 Units						
259	Starbucks Corp	8,785.17	42.36	10,971 24	134.68	1.23%	0.00
	52083192 - 259 Units						
237	Starwood Hotels & Resorts Worldwide Inc	13,580.96	50 11	11,876.07	71.10	0.60%	0.00
	52083192 - 237 Units						
196	State Street Corp.	7,416.10	40.39	7,916.44	141.12	1.78%	0.00
	52053192 - 196 Units						
37	Stericycle Inc	2,992 18	83 58	3,092 46	0 00	0.00%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52083192 -	37 Units						
447	Superior Energy Svcs Inc		13,435.73	28.12	12,569.64	0 00	0.00%	0 00
	52053192 -	447 Units						
785	Symantec Corp		13,686 48	17 01	13,352.85	0.00	0 00%	0.00
	52053192 -	785 Units						
548	Target Corp.		29,526.72	54.75	30,003.00	657.60	2.19%	0.00
	52033192 -	548 Units						
372	Thermo Fisher Corp.		19,657.54	50.27	18,700 44	0.00	0.00%	0.00
	52033192 -	372 Units						
195	Time Warner Inc New		6,997.91	34.99	6,823.05	183.30	2.69%	0 00
	52083192 -	195 Units						
225	Timken Co		11,431.43	42.12	9,477 00	180.00	1.90%	0.00
	52053192 -	225 Units						
505	Travelers Cos Inc		26,352 22	58 35	29,466.75	828.20	2.81%	0.00
	52033192 -	505 Units						
230	Triumph Group Inc New		10,844.53	58.10	13,363.00	36.80	0.28%	0.00
	52053192 -	230 Units						
451	Tyson Foods, Inc Cl A		8,340 64	19.30	8,704 30	72.16	0.83%	0.00
	52083192 -	451 Units						
107	Union Pacific Corp		9,454.81	99.57	10,653.99	203 30	1.91%	0 00
	52083192 -	107 Units						
560	United Technologies Corp		36,501.02	77.98	43,668.80	1,075.20	2.46%	0.00
	52033192 -	478 Units						
	52083192 -	82 Units						
278	Unitedhealth Group Inc		12,037 77	47.99	13,341 22	180.70	1.35%	0.00
	52083192 -	278 Units						
78	V.F. Corp		6,910.57	138 22	10,781.16	224.64	2.08%	0 00
	52083192 -	78 Units						
550	ValueClick Inc.		9,536.45	17.60	9,680.00	0.00	0.00%	0.00
	52053192 -	550 Units						
81	Verifone Systems Inc		3,240.14	42 21	3,419.01	0.00	0.00%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52083192 - 81 Units						
550	Viacom Inc. New Cl B	24,863.53	43.85	24,117.50	550.00	2.28%	0.00
	52033192 - 550 Units						
243	Wal-Mart Stores Inc	12,793.35	56.72	13,782 96	354 78	2.57%	0.00
	52083192 - 243 Units						
145	Waters Corp Com	12,760.61	80.12	11,617.40	0.00	0.00%	0 00
	52083192 - 145 Units						
119	Weight Watchers Intl Inc New	8,063 24	74 62	8,879 78	83.30	0.94%	0.00
	52053192 - 119 Units						
390	Western Digital Corp	14,189.88	26.64	10,389.60	0 00	0.00%	0.00
	52053192 - 390 Units						
690	Western Refining Inc	11,970.40	15.98	11,026.20	0.00	0 00%	0.00
	52053192 - 690 Units						
125	Wyndham Worldwide Corp.	3,632.56	33.67	4,208.75	75.00	1.78%	0 00
	52053192 - 125 Units						
139	Yum Brands Inc.	7,588 01	53 57	7,446 23	158.46	2.13%	0.00
	52083192 - 139 Units						
206	Zimmer Hldgs Inc	12,344.73	52.63	10,841.78	0 00	0.00%	0.00
	52053192 - 206 Units						
	Totals	**2,421,674.61**		**2,536,817.99**	**54,738.48**		**1,036.90**
	Large Cap Mutual Fund						
14,474.508	The Jensen Quality Growth Fund Class I Shares	346,636.84	26.62	385,311.40	5,562.21	1 44%	0 00
	52013192 - 14,474.508 Units						
	Totals	**346,636.84**		**385,311.40**	**5,562.21**		**0.00**
	Mid Cap Mutual Fund						
13,033.411	Munder Midcap Core Growth Fund Cl Y	302,181.05	29.00	377,968.92	112.09	0 03%	0.00
	52013192 - 13,033.411 Units						
	Totals	**302,181.05**		**377,968.92**	**112.09**		**0.00**
	Small Cap Mutual Fund						

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
6,238.532	Buffalo Small Cap Fund	136,000.00	25.15	156,899.08	0 00	0.00%	0.00
	52013192 - 6,238.532 Units						
22,508.264	Diamond Hill Small Cap Fund Class I	481,108.93	24 19	544,474 91	0.00	0 00%	0.00
	52013192 - 22,508.264 Units						
	Totals	**617,108.93**		**701,373.99**	**0.00**		**0.00**
	International Equity						
701	Accenture PLC	28,221.41	60.26	42,242.26	946.35	2.24%	0.00
	52033192 - 701 Units						
329	Ace Ltd	20,322 62	72 15	23,737 35	460.60	1 94%	0.00
	52033192 - 329 Units						
186	ADR Akzo Nobel NV Sponsored	10,598.16	53.30	9,914.21	312 95	3.16%	0.00
	52063192 - 186 Units						
124	ADR Canon Inc	5,886.47	45.55	5,648.20	179.44	3.18%	0.00
	52063192 - 124 Units						
253	ADR Electricidade De Portugal SA	8,477 41	31.87	8,063.39	428.65	5.32%	0.00
	52063192 - 253 Units						
290	Aeon Co Ltd ADR	3,772.90	13.29	3,853.03	60.80	1.58%	0.00
	52063192 - 290 Units						
113	Agrium Inc.	9,540 49	82.29	9,298.77	12.43	0 13%	0.00
	52053192 - 113 Units						
360	Air Liquide Adr	8,033.33	26.15	9,414.90	168 70	1.79%	0.00
	52063192 - 360 Units						
503	Asml Holding N V Ny Reg Shs	17,007.26	41.93	21,090.79	250.05	1.19%	0.00
	52033192 - 372 Units						
	52063192 - 131 Units						
490	Banco Santander Brasil SA	6,436.70	9.10	4,459.00	160.36	3.60%	0 00
	52063192 - 490 Units						
253	Barclays Plc Adr	4,825 56	12 51	3,165 03	105.88	3.35%	0.00
	52063192 - 253 Units						
211	Bayer Ag Sponsored Adr	12,885.03	64.57	13,624.71	339.82	2.49%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52063192 - 211 Units						
260	Bayerische Motoren Werke AG Adr	4,548.58	27 46	7,139.31	106.14	1.49%	0.00
	52063192 - 260 Units						
133	BG Group Plc	13,576.41	109.48	14,560.36	150.15	1.03%	0 00
	52063192 - 76 Units						
	52083192 - 57 Units						
361	BNP Paribas Sponsored Adr	12,845.12	22.91	8,270.33	399.79	4.83%	0 00
	52063192 - 361 Units						
301	BP Plc Sponsored Adr	12,042.88	44.18	13,298 18	505.68	3.80%	0.00
	52063192 - 301 Units						
459	China Constr Bk Corp Adr	7,539.49	14.96	6,868.75	247.05	3.60%	0 00
	52063192 - 459 Units						
240	China Unicom (Hong Kong) Ltdsponsored Adr	4,242.18	20.11	4,826 40	26.53	0.55%	0.00
	52063192 - 240 Units						
146	Covidien Plc	7,438.67	47.04	6,867.84	131.40	1.91%	0.00
	52083192 - 146 Units						
151	Credit Suisse Group	6,633.45	28.97	4,374 47	223 36	5.11%	0.00
	52063192 - 151 Units						
351	Danone Sa Adr	4,058 25	14.03	4,925.13	89.70	1 82%	0.00
	52063192 - 351 Units						
78	Dassault Systemes S.A. Adr	4,872.75	85.04	6,633 18	44.58	0.67%	0 00
	52063192 - 78 Units						
411	Denso Corp.	6,300.00	15.79	6,488 50	96.67	1 49%	0.00
	52063192 - 411 Units						
830	Deutsche Boerse Adr	5,797.68	5.59	4,642.27	308 31	6.64%	0 00
	52063192 - 830 Units						
262	Diageo Plc New Adr	17,960 07	82 88	21,714.56	679.90	3 13%	0.00
	52033192 - 262 Units						
1,041	East Japan Railway Co Adr	11,326.53	10.18	10,602.48	192.35	1.81%	0.00
	52063192 - 1,041 Units						
303	Enersis S A Sponsored Adr	6,828.59	19.63	5,947 89	153.72	2.58%	0.00

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	52063192 - 303 Units						
435	Ericsson L M Tel Co Adr Cl B Sek 10	4,657.44	10.41	4,528.35	112.26	2.48%	0 00
	52063192 - 435 Units						
195	Erste Bk Der Oesterreichischsponsored Adr	4,387 50	10 88	2,121.48	67.80	3.20%	0.00
	52063192 - 195 Units						
235	HDFC Bank Limitied Adr	6,451.64	31.66	7,440.10	51.42	0.69%	0 00
	52063192 - 235 Units						
322	Heineken NV Adr	6,350.65	24 49	7,884.40	144 37	1.83%	0.00
	52063192 - 322 Units						
785	Hennes & Mauritz Ab ADR	5,670.21	6.68	5,242.15	185.42	3.54%	0.00
	52063192 - 785 Units						
178	Herbalife Ltd Com Usd Shs	9,986 72	62.36	11,100.08	115.70	1.04%	0.00
	52053192 - 178 Units						
156	Honda Motor Corp	6,673.47	29.90	4,664.40	100.59	2 16%	0 00
	52063192 - 156 Units						
266	HSBC Hldgs Plc Spons Adr New	12,471.09	43 66	11,613.56	505 40	4.35%	0.00
	52063192 - 266 Units						
435	Hutchison Whampoa Ltd-Adr	7,504 23	18 61	8,094.96	206.93	2 56%	0.00
	52063192 - 435 Units						
181	Icici Bk Ltd ADR	7,166.26	37.16	6,725.96	112 38	1.67%	0 00
	52063192 - 181 Units						
1,255	ING Groep NV Sponsored Adr	11,925 73	8 64	10,843.20	0.00	0.00%	0.00
	52063192 - 1,255 Units						
204	KAO Corp Sponsored Adr	5,276.48	26.56	5,418.20	130.22	2.40%	0.00
	52063192 - 204 Units						
280	KDDI Corp Adr	3,508.26	18 56	5,197.81	106.08	2.04%	0.00
	52063192 - 280 Units						
649	Keppel Ltd	7,242.79	15 16	9,841.05	454.18	4 62%	0.00
	52063192 - 649 Units						
612	Kingfisher Plc Spon Adr Par	5,379.33	8.36	5,114.97	124 45	2.43%	0 00
	52063192 - 612 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
342	Lvmh Moet Hennessy Lou Vuittadr	8,232.93	33.54	11,472.36	159 02	1.39%	0 00
	52063192 - 342 Units						
149	Mitsubishi Corp Sponsored Adr	6,765 37	42.09	6,271.47	211 87	3.38%	0.00
	52063192 - 149 Units						
1,006	Mitsubishi UFJ Finl Group Inc. ADR	4,639.12	4 33	4,355 98	134.06	3.08%	0.00
	52063192 - 1,006 Units						
138	National Australia Bank Ltd ADR	3,211.26	27.27	3,762.78	247.02	6.56%	0.00
	52063192 - 138 Units						
597	Nestle Adr	27,184 07	58.45	34,895.84	1,054 67	3.02%	0.00
	52033192 - 337 Units						
	52063192 - 260 Units						
199	Publicis Groupe SA	5,058.60	24.43	4,862.25	79.81	1.64%	0 00
	52063192 - 199 Units						
433	Reckitt Benckiser Group Plc Adr	4,118.01	10.32	4,470 21	150 80	3.37%	0.00
	52063192 - 433 Units						
181	Rio Tinto Plc Adr	13,099.82	54 06	9,784 86	211.42	2.16%	0.00
	52063192 - 181 Units						
395	Roche Holdings Ltd Adr	14,416.76	41.54	16,409.21	446.21	2 72%	0.00
	52063192 - 395 Units						
103	Rolls Royce Group Plc Adr	5,077.86	56.70	5,839.62	0 00	0.00%	0.00
	52063192 - 103 Units						
304	Royal Dutch Shell Plc Adr Cl A	17,364.58	70 91	21,556 64	868.22	4.03%	0 00
	52063192 - 304 Units						
365	Royal Kpn Adr	5,028.70	13 25	4,834 43	356.41	7.37%	0.00
	52063192 - 365 Units						
203	Sanofi Sponsored Adr	5,891 04	35.75	7,257.25	268.47	3 70%	0 00
	52063192 - 203 Units						
185	Schlumberger Ltd	12,794.90	73.47	13,591.95	185.00	1.36%	0.00
	52083192 - 185 Units						
139	Siemens AG ADR	12,866.16	104.97	14,590.83	374.72	2.57%	0 00
	52063192 - 139 Units						

Summary Of Investment Holdings

Shares or Par Value	Investment Category		Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
268	Signet Jewelers Limited Com		11,149.76	43.11	11,553.48	107.20	0.93%	0.00
	52053192 -	268 Units						
65	Smith & Nephew PLC Sponsored ADR		2,935.40	45.86	2,980 90	51.42	1 72%	0.00
	52063192 -	65 Units						
1,490	Sumitomo Mitsui Finl Group ADR		9,127.59	5.58	8,314.20	296.74	3.57%	0.00
	52063192 -	1,490 Units						
203	Symrise Ag Adr		4,717.92	26.12	5,303 29	162.05	3.06%	0.00
	52063192 -	203 Units						
829	Taiwan Semiconductor MFG Co Ltd Adr		8,458.28	12.62	10,461.98	343.72	3.29%	0.00
	52063192 -	829 Units						
128	Teck Cominco LTD		4,244 52	40.10	5,132.80	103.37	2.01%	0.00
	52063192 -	128 Units						
176	Telecom Italia SPA New Sponsored ADR		2,318.47	12.43	2,187.68	187.01	8.55%	0 00
	52063192 -	176 Units						
416	Tesco Plc Sponsored Adr		7,871.25	19.45	8,092.82	274.60	3.39%	0.00
	52063192 -	416 Units						
128	TIM Participacoes SA Adr		3,480.90	26 04	3,333.12	79.09	2.37%	0.00
	52063192 -	128 Units						
142	Tokio Marine Hldgs		3,832.46	24.26	3,445.52	73.38	2.13%	0.00
	52063192 -	142 Units						
155	Tyco Intl Ltd		7,403 44	45 55	7,060.25	155 00	2.20%	38.75
	52083192 -	155 Units						
1,000	Vodafone Group PLC New		24,135.53	27.84	27,840.00	1,412.62	5.07%	0.00
	52033192 -	629 Units						
	52063192 -	371 Units						
59	Westpac Banking Corp		6,145.40	116.45	6,870.55	456.18	6.64%	0 00
	52063192 -	59 Units						
780	XL Capital Ltd - Cl A		15,419 03	21.74	16,957.20	343.20	2.02%	0.00
	52053192 -	780 Units						
	Totals		**623,658.92**		**670,991.43**	**17,991.84**		**38.75**

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	International Equity Mutual Fd						
14,484 168	Artio International Equity Fund Cl I 52013192 - 14,484 168 Units	487,472.75	25 20	365,001 03	8,512.35	2.33%	0.00
11,703.367	Lazard Emerging Mkts Institutional 52013192 - 11,703.367 Units	219,615.55	19.08	223,300.24	2,965.63	1.33%	0.00
	Totals	**707,088.30**		**588,301.27**	**11,477.98**		**0.00**
	Moderate Allocation Mutual Fd						
42,525.346	Pimco All Asset Fd Institutional Cl 52013192 - 42,525 346 Units	514,729 17	12.16	517,108 21	39,500 94	7.64%	0.00
	Totals	**514,729.17**		**517,108.21**	**39,500.94**		**0.00**
	World Allocation Mutual Fund						
36,718 186	Goldman Sachs Satellite Strategies Ptf, Insti 52013192 - 36,718 186 Units	302,253 64	7.69	282,362 85	16,111.94	5.71%	0.00
	Totals	**302,253.64**		**282,362.85**	**16,111.94**		**0.00**
	REIT						
595	Annaly Capital Management Inc. 52053192 - 595 Units	10,701.60	16 85	10,025.75	1,428.00	14.24%	0.00
575	Biomed Realty Trust Inc 52053192 - 575 Units	10,048.81	18.11	10,413.25	460.00	4.42%	0 00
970	Cbl & Assoc Pptys Inc-Reit 52053192 - 970 Units	16,884.65	15.38	14,918.60	814 80	5.46%	0.00
235	Home Properties Inc. 52053192 - 235 Units	11,934 90	58 90	13,841 50	582.80	4.21%	0.00
	Totals	**49,569.96**		**49,199.10**	**3,285.60**		**0.00**

Summary Of Investment Holdings

Shares or Par Value	Investment Category	Tax Cost	Unit Value	Market Value	Estimated Ann Inc	Curr Yield	Accrued Income
	Total Investments	7,829,957.81		8,098,462.54	227,796.44		5,380.29
	Plus Accrued Income			5,380.29			
	Plus Net Cash			0.00			
	Total Market Value			8,103,842.83			

B. Thomas Golisano Foundation
Grants for Fiscal Year 2010 – 2011

1st Quarter Grants March 3, 2011

A. Gidget Hopf, President/CEO
ABVI Goodwill
422 South Clinton Avenue
Rochester, New York 14620

$125,000 Expansion and renovation of the Vision Rehabilitation Center.

Todd Butler, President & CEO
Ad Council
274 N. Goodman Street, Suite B269
Rochester, New York 14625

$7,000 Marketing /communication support for non-profit organizations that serve individuals with IDD.

David Soule, Executive Director
CAP (Children Awaiting Parents)
595 Blossom Road Suite 306
Rochester, NY 14610

$15,000 Adoption program for children with special needs

Victoria Schmitt, Executive Director
Corn Hill Navigation
P.O. Box 18417
Rochester, New York 14618

$7,500 Riverboat cruising experiences for individuals with disabilities.

Elizabeth M O'Donnell, Founder/President
Gliding Stars of Rochester
P.O. Box 581
Webster, New York 14580

$2,500 Adaptive ice skating program for individuals with disabilities.

Mary Walsh Boatfield, Executive Director
Happiness House
731 Pre-Emption Road
Geneva, New York 14456

$200,000 Construction of transitional residence for young adults with developmental disabilities and traumatic brain injury.

Mark D. Gearan, President
Hobart & William Smith College
330 Pulteney Street, Coxe Hall
Geneva, New York 14456

$2,500 Festival of Arts & Disabilities; a program in partnership with the ARC Collaborative of the Finger Lakes and Happiness House.

Diana Dolce, SSJ, Executive Director/Principal
Hope Hall
1612 Buffalo Road
Rochester, New York 14624

$20,000 *Mastery in Learning* Scholarship Program for students with disabilities.

Alice Calabrese Smith, President/CEO
Humane Society @ Lollypop farm
99 Victor Road
Fairport, New York 14450

$10,000 Pet Assisted Therapy for individuals with disabilities.

Ann Marie Cook, President
LIFESPAN
1900 S. Clinton Avenue
Rochester, New York 14450

$50,000 Future Care Planning Services – Community Pooled Trust and Guardianship services to assist aging parents of adult children with developmental disabilities.

Ann Marie Cook, President/CEO
LIFESPAN
1900 S. Clinton Avenue
Rochester, New York 14618

$32,500 Healthcare Coordination Initiative for older adults with developmental disabilities.

William Mc Donald, Executive Director
Medical Motor Service of Rochester
608 S. Clinton Avenue
Rochester, New York 14620

$40,000 Transportation services for individuals with disabilities.

Dr. Mark Miles
Rochester Institute of Technology
116 Lomb Memorial Drive
Rochester, New York 14623

$57,550 Supportive services "Helping Students with Autism Help Themselves."

Kate Bennett, President
Rochester Museum & Science Center
657 East Avenue
Rochester, New York 14607-2177

$10,000 Community Partner Pass program for organizations serving individuals with disabilities.

Cynthia Heuther, President
Rochester Rehabilitation Center, Inc.
1000 Elmwood Avenue
Rochester, New York 14620

$15,000 SportsNet program for people with disabilities.

Tom Simmons, Head Coach & Director
Rochester Special Hockey
658 Whispering Pines Circle
Rochester, New York 14612

$7,500 Hockey program for disabled youth with developmental disabilities.

Lauren Lieberman
SUNY College @ Brockport Research Dept
350 New Campus Drive
Brockport, New York 14420

$5,000 Camp Abilities 2011 – Sports camp for youth who are blind or visually impaired.

<u>2nd Quarter Grants – May 11,2011</u>

David Midland, President/CEO
Alzheimer's Disease & Related Disorders Association
Rochester Chapter Inc.
435 E / Henrietta Road
Rochester, New York 14620

$30,000 Dementia support services for individuals with development disabilities.

Larry Gammon, President & CEO
Easter Seals New York
103 White Spruce Blvd.
Rochester, New York 14623

$30,000 Create/renovate family guest suite at the new residential school for children with complex disabilities.

Jonathan Friedlander, President/CEO
EquiCenter
P O. Box 542
Fishers, New York 14453

$20,000 Therapeutic riding program for individuals with disabilities.

Margaret Quackenbush, President, Executive Director
Hochstein School of Music
50 N. Plymouth Avenue
Rochester, New York 14614

$25,000 Music therapy for individuals with developmental disabilities.

Maria Ciardi, Co-Chair
Italian American Community Center
150 Frank DiMino Way
Rochester, New York 14624

$500 Pizza party for individuals with IDD.

Barbara Fortunato, Interim Development Director
Monroe County Hospital Foundation
P.O. Box 23474
Rochester, New York 14692

$15,000 Creation of an outdoor park-like setting for residents of the hospital.

Cynthia Heuther, President
Rochester Rehabilitation Center, Inc.
1000 Elmwood Avenue
Rochester, New York 14620

$10,000 Track and field training for individuals who use a wheelchair.

<u>3rd Quarter Grants – July 27, 2011</u>

Paul Shew, Executive Director
Advocacy Center (The)
590 South Avenue
Rochester, New York 14620

$10,000 Monroe County Developmental Disabilities Advocacy Program.

Barbara Wale, President
ARC of Monroe County
2060 Brighton Henrietta Towline Road
Rochester, New York 14623

$75,000 Renovations to the Southwest Day Hab facility to better meet the needs of adult participants with developmental disabilities.

Bryan Hetherington, Chief Counsel
Empire Justice Center
1 West Main Street, Suite 200
Rochester, New York 14614

$25,000 Disability Rights Advocacy Program.

Paul Scott, President
Mary Cariola Children's Center
1000 Elmwood Avenue, Ste 100
Rochester, New York 14620

$20,000 Cooking program for students with IDD who will transition from school to the adult world.

Stephanie Mincer, President/CEO
National Multiple Sclerosis Society
1650 South Avenue, Ste. 100
Rochester, New York 14620

$10,000 MS Independence Program providing assistance to families needing adaptive equipment or vehicle/home modifications.

Sister Nancy Hoff RSM,President
Sisters of Mercy (Andrews House)
1437 Blossom Road
Rochester, New York 14610

$20,000 Residential home for infants and children with significant disabilities.

Sarah Milkio, Board President
UNYFEAT – (Upstate NY Families for Effective Autism Treatment)
180 Linden Oarks
Rochester, New York 14625

$7,000 Educational programs and family support for individuals with autism.

Dr. Martha Mock, Director
University of Rochester, Strong Center for Developmental Disabilities
Dewey Hall 2-312, RC Box 270425
Rochester, New York 14624

$320,000 Institute for Innovative Transition to improve transtition services for students with developmental disabilities.

4th Quarter Grants – Oct. 26, 2011

Natalie Anderson, Director
Daystar, Inc.
47 Lochnavar Parkway
Pittsford, New York 14534

$50,000 Construction for a new Daystar facility to serve medically frail infants

Cyril Meyerowitz, DDS, MS Director
Eastman Institute for Oral Health
625 Elmwood Avenue, Box 683
Rochester, New York 14620

$30,000 Planning study to determine dental needs for individuals with developmental disabilities.

Eric O. Loori, Executive Director
Freedom Guide Dogs for the Blind
1210 Hardscrabble Road
Cassville, New York 13318

$20,000 Guide dog training and placement.

Dr. James M. Boles, President/CEO
People, Inc.
1219 North Forest Road, P.O. Box 9033
Williamsville, New York 14231-9033

$10,000 Updating the WEB-BASED Museum of disABILITY History .

Tom Simmons, Head Coach & Director
Rochester Special Hockey
658 Whispering Pines Circle
Rochester, New York 14612

$7,500 Hockey program for youth with developmental disabilities.

YTD $ 1,342,050

Additional Data

Software ID: 10000105
Software Version: 2010v3.2
EIN: 22-2692938
Name: B THOMAS GOLISANO FOUNDATION

Form 990PF Part VIII Line 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
WILLIAM DESTLER ONE LOMB MEMORIAL DRIVE ROCHESTER, NY 14623	Trustee 2 00	0		
PATRICIA MALGIERI 1183 MONROE AVE ROCHESTER, NY 14620	Trustee 2 00	0		
JAMES D MURRAY 42 BLACK WATCH TRAIL FAIRPORT, NY 14450	Trustee 2 00	0		
G THOMAS CLARK 1400 EAST AVENUE UNIT 412 ROCHESTER, NY 14610	Trustee 2 00	0		
B THOMAS GOLISANO ONE FISHERS ROAD PITTSFORD, NY 14534	Trustee 2 00	0		