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Form 990-PF

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

OMB No 1545-0052

2011

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 2011, or tax year beginning 01-01-2011, and ending 12-31-2011

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

Name of foundation: BENTLEY FUND C/O CAROL ADAMS. Employer identification number: 14-6018200. Telephone number: (607) 326-4442. City: ROXBURY, NY 12474. Accounting method: Cash. Fair market value: \$1,193,557.

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))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	3,673	612	612	
	2 Savings and temporary cash investments	37,895	802,864	802,864	
	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)	1,267,799 <input checked="" type="checkbox"/>	409,217	357,579	
	c Investments—corporate bonds (attach schedule)				
	11 Investments—land, buildings, and equipment basis ▶ _____ 32,691 Less accumulated depreciation (attach schedule) ▶ _____	32,691 <input checked="" type="checkbox"/>	32,691	32,502	
	12 Investments—mortgage loans				
	13 Investments—other (attach schedule)				
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)					
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,342,058	1,245,384	1,193,557		
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 ▶ _____)				
23 Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted	1,342,058	1,245,384		
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
29 Retained earnings, accumulated income, endowment, or other funds					
30 Total net assets or fund balances (see page 17 of the instructions)	1,342,058	1,245,384			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,342,058	1,245,384			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,342,058
2	Enter amount from Part I, line 27a	2	-96,674
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	1,245,384
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,245,384

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a See Additional Data Table			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	-42,686
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	-59,688

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))
2010	64,276	1,335,687	0.048122
2009	75,420	1,274,420	0.059180
2008	76,464	1,443,280	0.052979
2007	75,323	1,536,443	0.049024
2006	69,055	1,511,548	0.045685

2 Total of line 1, column (d).	2	0.254990
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	0.050998
4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	1,321,244
5 Multiply line 4 by line 3.	5	67,381
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	181
7 Add lines 5 and 6.	7	67,562
8 Enter qualifying distributions from Part XII, line 4.	8	66,081

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 <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 type="checkbox"/> and enter 1% of Part I, line 27b	1	361
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	361
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	361
6	Credits/Payments		
a	2011 estimated tax payments and 2010 overpayment credited to 2011	6a	600
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	600
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	239
11	Enter the amount of line 10 to be Credited to 2012 estimated tax 239 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?		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)? <i>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.</i>		No
c Did the foundation file Form 1120-POL for this year?		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? <i>If "Yes," attach a detailed description of the activities.</i>		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? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
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? <i>If "Yes," attach the statement required by General Instruction T.</i>		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?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	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? <i>If "No," attach explanation .</i>	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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

Part VII-A Statements Regarding Activities (continued)

11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		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? Website address N/A	13	Yes	
14 The books are in care of CAROL ADAMS Telephone no (607) 326-4442 Located at 223 CREAMERY ROAD ROXBURY NY ZIP+4 12474			
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16 At any time during calendar year 2011, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No

See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes", enter the name of the foreign country **N/A**

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 20 of the instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b			
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 2011?	1c			
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 20__ , 20__ , 20__ , 20__				
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).	2b			
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20__ , 20__ , 20__ , 20__				
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
b If "Yes," did it have excess business holdings in 2011 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i>)	3b			
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 2011?	4b			No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	
	6b	No
	7b	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
CAROL ADAMS 223 CREAMERY ROAD ROXBURY, NY 12474	DIRECTOR 8 00	8,173	0	0
JON ADAMS 223 CREAMERY ROAD ROXBURY, NY 12474	DIRECTOR 1 00	0	0	0

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

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

Total number of other employees paid over \$50,000. Yes No

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 PROVIDE FINANCIAL SUPPORT FOR GENERAL OPERATING PROGRAMS OF QUALIFIED TAX-EXEMPT SCHOOLS AND SIMILAR ORGANIZATIONS, PRIMARILY IN LOCAL AREA	60,167
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 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 N/A	
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	961,824
b	Average of monthly cash balances.	1b	347,038
c	Fair market value of all other assets (see page 24 of the instructions).	1c	32,502
d	Total (add lines 1a, b, and c).	1d	1,341,364
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	1,341,364
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	20,120
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,321,244
6	Minimum investment return. Enter 5% of line 5.	6	66,062

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	66,062
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	361
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	361
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	65,701
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	65,701
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	65,701

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	66,081
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	66,081
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	66,081

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 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				65,701
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only.			53,192	
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2011				
a From 2006.				
b From 2007.				
c From 2008.				
d From 2009.				
e From 2010.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>66,081</u>				
a Applied to 2010, but not more than line 2a			53,192	
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).				
d Applied to 2011 distributable amount.				12,889
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				52,812
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 2006 not applied on line 5 or line 7 (see page 27 of the instructions).				
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2007.				
b Excess from 2008.				
c Excess from 2009.				
d Excess from 2010.				
e Excess from 2011.				

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 2011, 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)

Table with 5 columns: (a) 2011, (b) 2010, (c) 2009, (d) 2008, (e) Total. Rows include: 2a Enter the lesser of the adjusted net income...; b 85% of line 2a; c Qualifying distributions from Part XII...; d Amounts included in line 2c not used directly...; e Qualifying distributions made directly...; 3 Complete 3a, b, or c for the alternative test relied upon; a "Assets" alternative test; b "Endowment" alternative test; c "Support" alternative test.

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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 60,167
b <i>Approved for future payment</i>				
Total				3b

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... 1a(1) Cash... 1a(2) Other assets... 1b(1) Sales of assets... 1b(2) Purchases of assets... 1b(3) Rental of facilities... 1b(4) Reimbursement arrangements... 1b(5) Loans or loan guarantees... 1b(6) Performance of services... 1c Sharing of facilities... 1d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (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... [] Yes [x] No

b If "Yes," complete the following schedule. Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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. Signature of officer or trustee: ***** Date: 2012-05-02 Title: ***** Preparer's Signature: JOHN D BERTOLOZZI Date: 2012-05-07 Firm's name: D'ARCANGELO & CO LLP Firm's address: 510 HAIGHT AVE, POUGHKEEPSIE, NY 12603 Firm's EIN: Firm's Phone no: (845) 473-7774

May the IRS discuss this return with the preparer shown above? See instructions [] Yes [x] No

Additional Data

Software ID:

Software Version:

EIN: 14-6018200

Name: BENTLEY FUND
C/O CAROL ADAMS

Form 990PF - Special Condition Description:

Special Condition Description

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
AMAZON COM	P	2010-11-10	2011-09-23
WALTER ENERGY	P	2010-11-10	2011-09-07
ANADARKO PETROLEUM	P	2010-11-10	2011-09-23
AOL INC	P	2002-04-11	2011-02-11
CF INDUSTRIES HOLDINGS	P	2010-11-10	2011-09-23
CORTS FOR GE CAP CORP	P	2009-04-20	2011-05-10
CHIPOTLE MEXICAN GRILL	P	2010-11-10	2011-09-23
DELUXE CORP	P	2009-09-23	2011-08-09
CITRIXSYSTEMS	P	2010-11-10	2011-09-23
EBAY INC	P	2010-11-10	2011-09-23
FIFTH THIRD BANCORP	P	2010-11-10	2011-09-07
FORD MOTOR CO	P	2010-11-10	2011-08-09
LAS VEGAS SANDS CORP	P	2010-11-10	2011-09-23
LIFE PARTNERS HOLDINGS	P	2010-11-10	2011-02-15
J C PENNEY CO	P	2010-11-10	2011-08-09
SILVER WHEATON CORP	P	2010-11-10	2011-09-23
TECK RESOURCES	P	2010-11-10	2011-09-07
VANGUARD MSCI EMERG	P	2010-11-10	2011-08-09
VANGUARD MSCI EUROPEAN	P	2010-11-10	2011-08-09

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
55,380		43,089	12,291
47,246		47,878	-632
49,507		48,480	1,027
1,852		2,941	-1,089
50,877		43,582	7,295
50,000		39,720	10,280
63,639		46,408	17,231
78,839		71,028	7,811
36,591		46,011	-9,420
47,434		45,626	1,808
37,352		47,604	-10,252
30,330		46,674	-16,344
42,317		47,677	-5,360
21,673		47,640	-25,967
37,621		47,338	-9,717
44,412		47,597	-3,185
41,483		46,430	-4,947
39,094		46,253	-7,159
40,249		46,606	-6,357

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			12,291
			-632
			1,027
			-1,089
			7,295
			10,280
			17,231
			7,811
			-9,420
			1,808
			-10,252
			-16,344
			-5,360
			-25,967
			-9,717
			-3,185
			-4,947
			-7,159
			-6,357

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ALFRED UNIVERSITY1 SAXON DRIVE ALFRED,NY 14802	NONE		GENERAL SUPPORT	599
UNIV MASS AMHERST111 INFIRMARY WAY AMHERST,MA 01002	NONE		GENERAL SUPPORT	607
UNIV MASS AMHERST MUSIC111 INFIRMARY WAY AMHERST,MA 01002	NONE		GENERAL SUPPORT	1,100
ANTIOCH COLL REVIVAL FDONE MORGAN PLACE YELLOW SPRINGS,OH 45387	NONE		GENERAL SUPPORT	595
BENNINGTON COLL ALUMNIONE COLLEGE DRIVE BENNINGTON,VT 05210	NONE		GENERAL SUPPORT	708
CA STATE U LANGUAGE DEPT 5151 STATE UNIV DRIVE LOS ANGELES,CA 90032	NONE		GENERAL SUPPORT	600
CARNEGIE MELLON MAR MORR 5000 FORBES AVENUE WH 500 PITTSBURGH,PA 15213	NONE		GENERAL SUPPORT	665
UNIV CHICAGO ALUMNI OFF5801 SOUTH ELLIS AVENUE CHICAGO,IL 60637	NONE		GENERAL SUPPORT	698
CLARK UNIV ALUMNI OFFICE950 MAIN STREET WORCESTER,MA 01610	NONE		GENERAL SUPPORT	692
COLBY SAWYER COLL ALUMNI100 MAIN STREET NEW LONDON,NH 03257	NONE		GENERAL SUPPORT	564
COLGATE UNIV ALUMNI OFF13 OAK DRIVE HAMILTON,NY 13346	NONE		GENERAL SUPPORT	765
COLUMBIA GREEN HUMANE SOC 125 HUMANE SOCIETY ROAD HUDSON,NY 12534	NONE		GENERAL SUPPORT	6,000
CONNECTICUT COLLEGE270 MOHEGAN AVENUE NEW LONDON,CT 06320	NONE		GENERAL SUPPORT	706
DESERT ACADEMY OF SANTA FE 313 CAMINO ALIRE SANTA FE,NM 87501	NONE		GENERAL SUPPORT	3,000
DUTCHESS COMM MUSICLINK53 PENDELL RD POUGHKEEPSIE,NY 12601	NONE		GENERAL SUPPORT	3,000
EMERSON COLLEGE120 BOYLSTON STREET BOSTON,MA 02116	NONE		GENERAL SUPPORT	495
EVERGREEN CEMETERYPO BOX 296 C/O AL BLACKMAR PINE PLAINS,NY 12567	NONE		GENERAL SUPPORT	600
FAIRVIEW LIBRARY43 WALNUT STREET PO BOX 609 MARGARETVILLE,NY 12455	NONE		GENERAL SUPPORT	1,000
FORT PLAIN MUSEUMPO BOX 324 389 CANAL STREET FORT PLAIN,NY 13339	NONE		GENERAL SUPPORT	500
FRIENDS OF SANTA FE LIB145 WASHINGTON AVENUE SANTA FE,NM 87501	NONE		GENERAL SUPPORT	500
GEORGE WASHINGTON UNIV2033 K STREET SUITE 310 WASHINGTON,DC 20006	NONE		GENERAL SUPPORT	768
HEART OF CATSKILLS HUMANE 46610 NY HIGHWAY 10 DELHI,NY 13753	NONE		GENERAL SUPPORT	150
HOLDERNESS SCHOOLCHAPEL LANE PO BOX 1879 PLYMOUTH,NH 03264	NONE		GENERAL SUPPORT	595
INDIAN MTN SCHOOL FACULTY 211 INDIAN MTN ROAD LAKEVILLE,CT 06039	NONE		GENERAL SUPPORT	5,800
JEREMY FRENZEL SCHOLARSHIP FUNDC/O KAREN PAGOTA STISSING MOUNTAIN HS PINE PLAINS,NY 12567	NONE		GENERAL SUPPORT	600
LAST POST ANIMAL SANCP O BOX 259 FALLS VILLAGE,CT 06031	NONE		GENERAL SUPPORT	600
LITTLE FALLS YMCA15 JACKSON STREET LITTLE FALLS,NY 13365	NONE		GENERAL SUPPORT	500
MARIST COLLEGE3399 NORTH ROAD POUGHKEEPSIE,NY 12601	NONE		GENERAL SUPPORT	595
MILLBROOK SCHOOL FUND SCHOOL HOUSE ROAD MILLBROOK,NY 12545	NONE		GENERAL SUPPORT	4,206
NEW MEX WOMENS FOUND551 CORDOVA ROAD PMB 411 SANTA FE,NM 87505	NONE		GENERAL SUPPORT	600

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NOBLE HORIZONSMADAMS17 COBBLE ROAD SALISBURY,CT 06068	NONE		GENERAL SUPPORT	1,000
NUUK INTL FREE SCHOOLPO BOX 5172 3905 NUUK, GREENLAND GL	NONE		GENERAL SUPPORT	5,000
OCCIDENTAL COLLEGE1600 CAMPUS ROAD LOS ANGELES,CA 900994312	NONE		GENERAL SUPPORT	1,261
PRESBYTERIAN CHURCH DIV MSPO BOX 643700 PITTSBURG,PA 15264	NONE		GENERAL SUPPORT	2,000
PHILIP AMELIO SCHOLARSHIP93 HOFFMAN ROAD PINE PLAINS,NY 12567	NONE		GENERAL SUPPORT	600
PPCSD CHINA EXCHANGE PROG STISSING MOUNTAIN HIGH SC 2829 CHURCH STREET PINE PLAINS,NY 12567	NONE		GENERAL SUPPORT	1,000
PRESBYTERIAN CHURCH USAPO BOX 643700 PITTSBURGH,PA 15264	NONE		GENERAL SUPPORT	500
REED COLLEGE3203 SE WOODSTOCK BLVD PORTLAND,OR 97202	NONE		GENERAL SUPPORT	604
RODD BRAINDER SCHOLARSHIP ROXBURY CENTRAL SCHOOL ROXBURY,NY 12474	NONE		GENERAL SUPPORT	600
ROXBURY ARTS GROUPO BOX 93 ROXBURY,NY 12474	NONE		GENERAL SUPPORT	400
SCA SHIRE OF DRYGESTANC/O HELGAMCLAUGHLIN 13 SUNLIT DRIVE EAST SANTA FE,NM 87508	NONE		GENERAL SUPPORT	400
SHELburn FARMs ANNUAL FD1611 HARBOR ROAD SHELburne,VT 05482	NONE		GENERAL SUPPORT	500
SUFFIELD ACADEMY185 NORTH MAIN STREET SUFFIELD,CT 06078	NONE		GENERAL SUPPORT	4,001
SUNDAY CTRY FOOD DRIVE76 SHARON ROAD 789 MILLERTON,NY 12546	NONE		GENERAL SUPPORT	500
TOWN HILL CAMPUS IMS211 INDIAN MTN ROAD LAKEVILLE,CT 06039	NONE		GENERAL SUPPORT	3,993
Total				60,167

TY 2011 Accounting Fees Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	890	445	445	445

TY 2011 Compensation Explanation

Name: BENTLEY FUND
 C/O CAROL ADAMS
EIN: 14-6018200

Person Name	Explanation
CAROL ADAMS	
JON ADAMS	

TY 2011 Investments Corporate Stock Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Name of Stock	End of Year Book Value	End of Year Fair Market Value
90 SHS AOL INC		
250 AMAZON COM INC		
750 ANADARKO PETROLEUM		
2,000 SHS MERITOR INC	48,250	10,640
4000 BANCO SANTANDER	46,628	30,080
350 CF INDUSTRIES HOLDINGS		
200 CHIPOTLE MEXICAN GRILL		
500 CHORUS LTD	2,867	5,985
700 CITRIX SYSTEMS INC		
4000 SHS DELUXE CORP		
1500 EBAY		
1000 SHS TIME WARNER INC	42,311	36,140
251 SHS TIME WARNER CABLE INC	14,919	15,956
3650 FIFTH THIRD BANCORP		
1200 FIRST ENERGY CORP	45,296	53,160
2800 FORD MOTOR CO		
3500 SHS NEW YORK COMMUNITY BANCORP	37,450	43,295
950 LAS VEGAS SANDS CORP		
2400 LIFE PARTNERS HOLDINGS		
1450 J C PENNEY CO		
750 SHS ROYAL DUTCH SHELL PLC	44,050	57,008
1400 SILVER WHEATON CORP		
950 TECK RESOURCES LTD		
2500 SHS TELECOMCORP NZ	14,333	19,975
500 WALTER ENERGY		
3000 BANK OF AMERICA 8.20 PFD	75,000	66,300
3500 UNITED ONLINE INC	38,113	19,040
2000 CORTS FOR GE CAP CORP 6.0%		
950 VANGUARD EMERGING MARKETS		
900 VANGUARD INTL EQUITY INDEX		

TY 2011 Investments - Land Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Category/ Item	Cost/Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAND - BENTLEY POINT	3,189		3,189	3,000
BUILDING - ENO LAW OFFICE	29,502		29,502	29,502

TY 2011 Other Expenses Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT FEES	114	114	114	

TY 2011 Other Professional Fees Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	6,907	6,907	6,907	

TY 2011 Taxes Schedule

Name: BENTLEY FUND

C/O CAROL ADAMS

EIN: 14-6018200

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NYS CHARITIES BUREAU FEE	250			250
REAL ESTATE TAXES	5,957			
FOREIGN TAXES	1,055	1,055	1,055	
FEDERAL INCOME TAXES	1,133			1,133