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

2011

For calendar year 2011, or tax year beginning , 2011, and ending ,

NILA B HULBERT FOUNDATION
6 FORD AVE
ONEONTA, NY 13820

A Employer identification number 23-7039996

B Telephone number (see the instructions) 607-432-6720

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 ► ☐

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 6,605,543.

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 instructions))*

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
REVENUE	1 Contributions, gifts, grants, etc, received (att sch)				
	2 Ck ► ☒ if the foundn is not req to att Sch B				
	3 Interest on savings and temporary cash investments	279.	279.	279.	
	4 Dividends and interest from securities	226,763.	226,763.	226,763.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-25,391.			
	b Gross sales price for all assets on line 6a 683,831.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	201,651.	227,042.	227,042.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	30,000.	30,000.	30,000.	30,000.
	14 Other employee salaries and wages	19,776.	19,776.	19,776.	19,776.
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) SEE ST 1	36,000.	36,000.	36,000.	30,000.
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) SEE STM 2	6,269.	2,637.	2,637.	2,637.
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	801.	801.	801.	801.
	23 Other expenses (attach schedule) SEE STATEMENT 3	4,584.	4,584.	4,584.	4,583.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	97,430.	93,798.	93,798.	87,797.
	25 Contributions, gifts, grants paid PART XV	249,500.			249,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	346,930.	93,798.	93,798.	337,297.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-145,279.			
	b **Net investment income** (if negative, enter -0-)		133,244.		
	c **Adjusted net income** (if negative, enter -0-)			133,244.	

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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 Savings and temporary cash investments	266,570.	266,098.	266,098.
	3 Accounts receivable ► 192.			
	Less. allowance for doubtful accounts ►	192.	192.	192.
	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 instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	Less: allowance for doubtful accounts ►			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	10,000.	6,368.	6,368.
	10a Investments – U S and state government obligations (attach schedule)	192,905.	192,905.	284,688.
	b Investments – corporate stock (attach schedule)	2,861,569.	2,720,394.	5,928,371.
	c Investments – corporate bonds (attach schedule)	80,000.	80,000.	68,208.
	11 Investments – land, buildings, and equipment: basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	49,058.	49,058.	51,595.
	14 Land, buildings, and equipment. basis ►			
	Less: accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► SEE STATEMENT 4)	23.	23.	23.
	16 **Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	3,460,317.	3,315,038.	6,605,543.
LIABILITIES	17 Accounts payable and accrued expenses	625.	625.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 **Total liabilities** (add lines 17 through 22)	625.	625.	
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 ► [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	3,459,692.	3,314,413.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 **Total net assets or fund balances** (see instructions)	3,459,692.	3,314,413.	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,460,317.	3,315,038.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,459,692.
2	Enter amount from Part I, line 27a	2	-145,279.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	3,314,413.
5	Decreases not included in line 2 (itemize) ►	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	3,314,413.

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

1 a 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 instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☒ and enter 1% of Part I, line 27b		1	1,332.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0.
3 Add lines 1 and 2		3	1,332.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	1,332.
6 Credits/Payments			
a 2011 estimated tax pmts and 2010 overpayment credited to 2011	6a 6,368.		
b Exempt foreign organizations – tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	6,368.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ►		9	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	5,036.
11 Enter the amount of line 10 to be **Credited to 2012 estimated tax** ► 5,036.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► $ 0. (2) On foundation managers ► $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2011 or the taxable year beginning in 2011 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses.*	10		X

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day year)
1a	SUMMARY TOTAL	P	VARIOUS	VARIOUS
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	683,831.		709,222.	-25,391.
b				
c				
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				-25,391.
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** -25,391.

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 instructions). If (loss), enter -0- in Part I, line 8 — **3** 0.

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2010	211,297.	6,055,474.	0.034894
2009	213,097.	5,506,792.	0.038697
2008	249,227.	6,118,450.	0.040734
2007	312,786.	6,858,658.	0.045605
2006	337,851.	6,382,688.	0.052932

2	**Total** of line 1, column (d)	2	0.212862
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	0.042572
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5	4	6,710,338.
5	Multiply line 4 by line 3	5	285,673.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,332.
7	Add lines 5 and 6	7	287,005.
8	Enter qualifying distributions from Part XII, line 4	8	337,297.

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

Part 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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► FOUNDATION Telephone no ► 607-432-6720

Located at ► 6 FORD AVE ONEONTA NY ZIP + 4 ► 13820

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	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 instructions)?	1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ► ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? ☐ 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 instructions)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 20__ , 20__ , 20__ , 20__ .			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ 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? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2011?	4b		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see 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 instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** X (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? N/A **7b**

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 5		30,000.	0.	0.

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

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

Total number of other employees paid over $50,000 ► 0

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes			
a Average monthly fair market value of securities		1a	6,610,593.
b Average of monthly cash balances		1b	201,933.
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	6,812,526.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	6,812,526.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	102,188.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	6,710,338.
6 **Minimum investment return.** Enter 5% of line 5		6	335,517.

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

1 Minimum investment return from Part X, line 6		1	335,517.
2a Tax on investment income for 2011 from Part VI, line 5	2a 1,332.		
b Income tax for 2011 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	1,332.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	334,185.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	334,185.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	334,185.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc, purposes:		
a Expenses, contributions, gifts, etc — total from Part I, column (d), line 26	1a	337,297.
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	337,297.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	1,332.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	335,965.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				334,185.
2 Undistributed income, if any, as of the end of 2011:				
a Enter amount for 2010 only			155,315.	
b Total for prior years: 20___, 20___, 20___		0.		
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	0.			
4 Qualifying distributions for 2011 from Part XII, line 4: ► $ 337,297.				
a Applied to 2010, but not more than line 2a			155,315.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2011 distributable amount				181,982.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2011. *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount – see instructions		0.		
e Undistributed income for 2010. Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2011. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2012				152,203.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a	0.			
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 instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling ►

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2011	**(b)** 2010	**(c)** 2009	**(d)** 2008	**(e) Total**
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 instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 6

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines:

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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*				
DETAIL SCHEDULE ATTACHED	NONE		VARIOUS	249,500.
Total			► 3a	249,500.
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 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			14	279.	
4 Dividends and interest from securities			14	226,763.	
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					-25,391.
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)				227,042.	-25,391.
13 Total. Add line 12, columns (b), (d), and (e)				13	201,651.

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

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

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

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions.			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

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

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
N/A		

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) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 4/30/12 Title: FOUNDATION MGR.

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
STEPHEN C GRUVER	STEPHEN C GRUVER	4/24/12		P00277009

Firm's name ► GRUVER, ZWEIFEL & SCOTT, LLP — Firm's EIN ► 15-0625503

Firm's address ► 4 ASSOCIATE DR, ONEONTA, NY 13820 — Phone no (607) 432-8700

TEEA0503L 07/15/11

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL, ACCOUNTING AND TAX PREPARATION	$ 36,000.	$ 36,000.	$ 36,000.	$ 30,000.
TOTAL	$ 36,000.	$ 36,000.	$ 36,000.	$ 30,000.

STATEMENT 2
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2010 EXCISE TAX	$ 3,632.			
FOREIGN TAX WITHHELD	501.	$ 501.	$ 501.	$ 501.
PAYROLL TAXES	2,136.	2,136.	2,136.	2,136.
TOTAL	$ 6,269.	$ 2,637.	$ 2,637.	$ 2,637.

STATEMENT 3
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	$ 2,148.	$ 2,148.	$ 2,148.	$ 2,147.
INVESTMENT FEES	1,784.	1,784.	1,784.	1,784.
NYS FILING FEE	250.	250.	250.	250.
OFFICE EQUIPMENT	358.	358.	358.	358.
POSTAGE	44.	44.	44.	44.
TOTAL	$ 4,584.	$ 4,584.	$ 4,584.	$ 4,583.

STATEMENT 4
FORM 990-PF, PART II, LINE 15
OTHER ASSETS

	BOOK VALUE	FAIR MARKET VALUE
DUE FROM IRS 1989	$ 23.	
TOTAL	$ 23.	$ 0.

STATEMENT 5
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN-SATION	CONTRI-BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
WILLIAM H HULBERT 6 FORD AVE ONEONTA, NY 13820	FOUNDATION MGR. 7.00	$ 10,000.	$ 0.	$ 0.
HENRY L HULBERT 6 FORD AVE ONEONTA, NY 13820	FOUNDATION MGR. 10.00	10,000.	0.	0.
J BURTON HULBERT 6 FORD AVE ONEONTA, NY 13820	TRUSTEE 1.50	5,000.	0.	0.
CHRISTOPHER W HULBERT 6 FORD AVE ONEONTA, NY 13820	TRUSTEE 1.00	5,000.	0.	0.
CAROLYN H HULBERT 6 FORD AVE ONEONTA, NY 13820	TRUSTEE 0	0.	0.	0.
	TOTAL	$ 30,000.	$ 0.	$ 0.

STATEMENT 6
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:	HULBERT FOUNDATION
NAME:	WILLIAM H HULBERT, MANAGER
CARE OF:	NILA B HULBERT FOUNDATION
STREET ADDRESS:	6 FORD AVE
CITY, STATE, ZIP CODE:	ONEONTA, NY 13820
TELEPHONE:	607-432-6720
FORM AND CONTENT:	LETTER FORM WITH SUPPORTING DOCUMENTATION
SUBMISSION DEADLINES:	SEPTEMBER 30TH
RESTRICTIONS ON AWARDS:	PRIMARY AREA OF ONEONTA, NY

Form NYCF-3
Page 1
HFNY11
The Nila B. Hulbert Foundation

STATE OF NEW YORK, OFFICE OF THE ATTORNEY GENERAL
CHARITABLE FOUNDATIONS DIVISION
TWO WORLD TRADE CENTER, NEW YORK, N.Y. 10047

PART II
990 PF

SECURITIES SCHEDULE

2011

Date Acquired	Type/Name of Security	Inventory beginning of Period Sh. or Principal	Cost or Acq. Value	Purchases or Other Acquisitions # Sh..	Cost Share	Gross Cost	Sales or Other Dispositions # Sh.	Price Share	Gross Sales Price	Date Sold	Gain/ Loss	Inventory End of Period # Sh.	Cost or Acq. Value	Market Value	Income
7/21/10	American Water Works (ML)	1000	21207.50									1000	21207.50	31860.00	
12/10/10	American Water Works (ML)	1000	25073.30									1000	25073.30	31860.00	1800.00
11/1/10	Analy Cap. (ML)	1000	18062.50									1000	18062.50	15960.00	3745.00
1/11/11	Analy Cap. (ML)			500	17.95	8976.25						500	8976.25	7980.00	
8/12/11	Analy Cap. (ML)			500	17.31	8652.50						500	8652.50	7980.00	
11/21/05	AT&T Inc (SB)	3600	35493.72									3600	35493.72	108864.00	6192.00
5/97	Autoliv Inc (Morton)	2332	22174.54				532	48.95	26040.38	11/29/11	20981.69	1800	17115.85	96282.00	4034.36
12/27/10	BGC Partners (WIM)	2000	17369.83									2000	17369.83	11880.00	
1/10/11	BGC Partners (WIM)			1000	8.53	8529.59						1000	8529.59	5940.00	2630.00
6/10/11	BGC Partners (WIM)			1000	8.06	8059.99						1000	8059.99	5940.00	
6/15/11	BGC Partners (WIM)			1000	7.73	7729.52						1000	7729.52	5940.00	
12/10/98	BankAmerica Corp(ML)	1000	32167.50									0	.00	.00	
4/28/10	BankAmerica Corp (ML)	1000	18643.00				2000	12.22	24449.52	4/29/11	-26360.98	0	.00	.00	40.00
8/12/10	BankAmerica Corp (ML)	1000	14077.50				1000	10.63	10634.79	6/15/11	-3442.71	0	.00	.00	
7/25/07	Bank of NY/ Mellon (ML)	300	13700.40									0	.00	.00	
7/25/07	Bank of NY/ Mellon	100	4567.80									0	.00	.00	220.00
4/3/09	Bank of NY/ Mellon (ML)	100	2834.43									0	.00	.00	
4/28/10	Bank of NY/ Mellon (ML)	500	16151.21				1000	26.04	26037.26	6/15/11	-11216.58	0	.00	.00	
1/9/09	Bristol Myers Squibb (WIM	200	4541.69									0	.00	.00	660.00
2/26/09	Bristol Myers Squibb (WIM	300	6114.69				500	31.30	15650.80	12/2/11	4994.42	0	.00	.00	
2/4/10	Brookfield Inf. (SB)	2000	32869.19									2000	32869.19	55400.00	2640.00
2/8/10	Brookfield Inf. (WIM)	1000	16264.83				1000	21.40	21400.34	1/10/11	5135.51	0	.00	.00	
11/24/10	Chesapeake Energy (ML)	2000	45546.00				500	29.84	14921.46	5/18/11	3536.46	1500	34161.00	33435.00	606.25
7/22/11	Chesapeake Energy (ML)			500	34.06	17027.80						500	17027.80	11145.00	
10/30/01	Chevron/Texaco (Merger)	10	408.15									0	.00	.00	14.40
9/10/04	Chevron/Texaco (StkSpl)	10	408.15				20	103.16	2063.15	4/28/11	1246.85	0	.00	.00	
2/23/04	Chevron/Texaco (ML)	500	22030.75									500	22030.75	53200.00	3090.00
2004	Chevron/Texaco StkDiv (ML	500	22030.75									500	22030.75	53200.00	
10/21/10	Citigroup (ML)	1500	6438.75									0	.00	00	
1/10/11	Citigroup (ML)			1000	5.09	5092.50Rev. Split						250	11531.25	6577.50	7.50
6/4/10	Clean Energy (SB)	1000	17438.14									1000	17438.14	12460.00	
7/13/10	Clean Energy (SB)	500	7924.82									500	7924.82	6230.00	
10/15/10	Clean Energy (SB)	500	7701.89									500	7701.89	6230.00	
12/6/10	Clean Energy (SB)	1000	14130.66									1000	14130.66	12460.00	
5/18/11	Clean Energy (SB)			500	13.99	6993.67						500	6993.67	6230.00	
4/24/09	Cliffs Natural Resource (	500	9959.34									500	9959.34	31175.00	
5/12/09	Cliffs Natural Resource (	500	15234.99									500	15234.99	31175.00	840.00
4/25/91	Colgate-Palmolive	400	2090.63				400	87.77	35106.94	11/29/11	33016.31	0	.00	.00	
5/15/97	Colgate-Palmolive	3400	17770.31									3400	17770.31	314126.00	24743.00
6/30/99	Colgate-Palmolive(StkSpli	6800	35540.62									6800	35540.62	628252.00	
8/9/10	Colgate-Palmolive (SB)	300	23429.41									300	23429.41	27717.00	
1/3/98	Corn Products, Int'l(Spin	1232	4073.13									0	.00	.00	
1/25/05	Corn Products, Int'l	1232	4073.13				464	49.20	22827.97	11/29/11	21292.13	2000	6610.42	105180.00	1478.40
10/15/01	Corning (ML)	1000	7430.00									1000	7430.00	12980.00	450.00
7/24/07	Corning (ML)	1000	27337.00									1000	27337.00	12980.00	
3/17/11	Cosan Ltd. (SB)			1000	13.16	13160.31						1000	13160.31	10960.00	
5/18/11	Cosan Ltd. (SB)			500	11.35	5672.90						500	5672.90	5480.00	421.69
1/16/09	CSX (WIM)	500	15759.00	1000	Stk Split							0	.00	.00	
2/18/09	CSX (WIM)	200	5793.69	400	Stk Split							0	.00	.00	
2/24/09	CSX (WIM)	200	5335.79	400	Stk Split		700	20.73	14509.27	12/2/11	7537.27	2000	19916.48	42120.00	1206.00
6/16/99	Delphi Automotive	188	1768.72									188	1768.72	.00	
10/12/00	Devon Energy Corp	22	558.50									0	.00	.00	
10/12/00	Devon Energy Corp.	22	535.98									0	.00	.00	
9/30/03	Devon Energy Corp	56	1349.46									0	.00	.00	
11/15/04	Devon Energy (StkSplit)	100	2443.94									0	.00	.00	
2/27/09	Devon Energy Corp(WIM)	100	4654.99									0	.00	.00	
5/12/09	Devon Energy Corp(WIM)	200	12229.99				500	77.21	38607.34	1/10/11	16834.48	0	.00	.00	
6/15/89	EI duPont de Nemours (SB)	180	2606.25									180	2606.25	8240.40	
11/15/89	EI duPont de Nemours (SB)	200	3821.66									200	3821.66	9156.00	4920.00
1/19/90	EI duPont de Nemours (SB)	400	7643.34									400	7643.34	18312.00	
1/19/90	EI duPont de Nemours (SB)	360	5212.50									360	5212.50	16480.80	
6/13/97	EI duPont de Nemours (SB)	600	11465.00									600	11465.00	27468.00	
6/13/97	EI duPont de Nemours (SB)	540	7818.75									540	7818.75	24721.20	
2/16/10	EI duPont de Nemours (SB)	720	23792.63									720	23792.63	32961.60	
1/3/94	Eastman Chemical(Spin Off	112	3780.00									112	3780.00	4374.72	1084.66

1/3/94	Eastman Chemical(Spin Off	50	1717.00								50	1717.00	1953 00	
2/10/09	Eastman Chemical (WIM)	200	5115.49								200	5115.49	7812.00	
10/7/11	Eastman Chemical (WIM)			562	Stk Split						562		21951.72	
3/4/09	Eastman Chemical (WIM)	200	4179.49								200	4179.49	7812.00	
10/15/10	Exact Science (WIM)	1000	8809.99				1000	5.90	5899.89 1/26/11	-2910.10	0	.00	.00	
11/15/89	Exxon Corp(SB)	200	2328.75								200	2328.75	16952.00	
4/17/97	Exxon Corp(SB)	200	2328.75								200	2328.75	16952.00	5775.70
11/30/99	Exxon/Mobil (Merger)(SB)	1161	9693.75								1161	9693.75	98406.36	
7/24/01	Exxon/Mobil (StkSplit)(SB	1561	14351.25								1561	14351.25	132310.36	
11/24/98	Exxon Corp (ML)	1000	35274.75								1000	35274.75	84760.00	3700.00
7/24/01	Exxon/Mobil (StkSplit)(ML	1000	35274.75								1000	35274.75	84760.00	
1/24/05	First Niagara Fin'l Grp (	8561	41746.50								0	.00	.00	
6/5/09	First Niagara (ML)	439	5645.28				5000	8.85	44236.6412/12/11	17886.64	4000	21041.78	34520.00	5920.00
9/27/11	First Niagara (ML)			1000	9.60	9596.00					1000	9596.00	8630.00	
1/9/09	Freeport McMoran (WIM)	500	14859.79								500	7429.89	18395.00	3250.00
1/15/09	Freeport McMoran (WIM)	200	5095.91								200	2547.95	7358.00	
1/20/09	Freeport McMoran (WIM)	200	4655.67								200	2327.84	7358.00	
2/10/09	Freeport McMoran (WIM)	100	2839.83								100	1419.92	3679.00	
2/8/11	Freeport McMoran (WIM)			1000	Stk Split						1000	13725.60	36790 00	
2/7/11	Freeport McMoran (WIM)			200	56.28	11255.89					200	11255.89	7358.00	
7/2/10	Frontier Comm. (Spin-Off)	475	2307.99								475	2307.99	2446.25	1406 25
8/9/10	Frontier Comm. (SB)	1025	8112.80								1025	8112.80	5278 75	
3/17/11	Frontier Comm. (SB)			500	8.29	4142.63					500	4142.63	2575.00	
5/13/09	Frontline (ML)	1000	25450.00				1000	20.58	20576.26 5/18/11	-4873.74	0	.00	.00	
11/24/10	Frontline (ML)	2000	58291.80				2000	15.75	31495.39 6/15/11	-26796.41	0	.00	.00	500.00
5/12/09	Frontline (WIM)	1000	24059.99				1000	22.21	22210.18 5/3/11	-1849.81	0	.00	.00	
5/18/09	Frontline (WIM)	500	10659.99								500	10659.99	2145.00	210.00
6/7/89	General Electric (SB)	800	2766.67								800	2766.67	14328.00	6960.00
11/15/89	General Electric Co (SB)	200	942.08								200	942.08	3582.00	
5/13/94	General Electric(Stk Spli	800	2766.67								800	2766.67	14328.00	
5/13/94	General Electric (Stk Spl	200	942.08								200	942.08	3582.00	
5/9/97	General Electric(Stk Spli	2000	7417.50								2000	7417.50	35820.00	
5/5/00	General Electric (StkSpli	8000	29670.00								8000	29670.00	143280.00	
6/20/89	General Motors	135	4469.23								135	4469.23	.00	
7/18/90	General Motors	135	4469.24								135	4469.24	.00	
3/9/01	GMAC 7.3% Pfd (ML)	1000	25000.00								1000	25000.00	20690.00	1825.00
6/15/11	Greenhill Company (ML)			500	50.60	25301.15	500	35.60	17800.76 11/29/11	-7500.39	0	.00	.00	225.00
10/12/10	Hatteras Financial (ML)	1000	29145.79								1000	29145.79	26370.00	6000.00
1/11/11	Hatteras Financial (ML)			500	29.50	14749.75					500	14749.75	13185.00	
8/12/11	Hatteras Financial (ML)			500	26.10	13048 36					500	13048.36	13185 00	
12/9/10	Health Care Reit (ML)	1000	45731.64								1000	45731.64	54530.00	2835.00
5/6/02	Hewlett Packard (SB)	632	34913.57				632	39.79	25147.34 4/28/11	-9766.23	0	.00	.00	50.56
2/18/09	Honeywell Int'l (WIM)	250	7772.49								250	7772.49	13587.50	1644.00
2/26/09	Honeywell Int'l (WIM)	250	7099.99								250	7099.99	13587.50	
3/10/09	Honeywell Int'l (WIM)	250	6009.99								250	6009.99	13587.50	
10/30/09	Honeywell Int'l (WIM)	200	7559.89								200	7559.89	10870.00	
12/27/10	Honeywell Int'l (WIM)	250	13359.99								250	13359.99	13587.50	
12/6/99	Illinois Toolworks, Inc.	242	670.93								242	670.93	11303.82	828.00
5/28/06	Illinois Toolworks, Inc.	242	670.93								242	670.93	11303.82	
5/10/10	Illinois Toolworks, Inc.	116	5798.39								116	5798.39	5418.36	
12/9/10	Inergy LP	1000	38414.00								1000	38414.00	24420.00	3525.00
6/15/11	Inergy LP (ML)			500	35.56	17778.74					500	17778.74	12210.00	
11/15/89	Intel Corp.	200	209.04								200	209.04	4850.00	
6/6/93	Intel Corp	200	209.03								200	209.03	4850.00	
5/19/95	Intel Corp	400	418.06								400	418.06	9700.00	
7/13/97	Intel Corp(StkSplit)	800	836.13								800	836.13	19400.00	
4/11/99	Intel Corp(StkSplit)	1600	1672.25								1600	1672.25	38800.00	5007.36
7/30/00	Intel Corp (Stk Split)	3200	3344.50								3200	3344.50	77600.00	
6/24/04	Intel Corp (P-6/24/04)(ML	2000	49869.90				1000	21.52	21524.58 2/16/11	-3410.37	1000	24934.95	24250.00	963.60
12/18/06	I.B.M. (WIM)	2500	75507.82								2500	75507.82	459700.00	7250.00
6/22/99	JP Morgan Chase (ML)	500	27957.67								500	27957.67	16625.00	1600.00
6/15/00	JP Morgan Chase (ML)	250	13978.83								250	13978.83	8312.50	
9/19/00	JP Morgan Chase (ML)	350	15587.02								350	15587.02	11637.50	
11/7/00	JP Morgan Chase (ML)	500	23230.25								500	23230.25	16625.00	
7/25/07	JP Morgan Chase (ML)	400	19488.80								400	19488.80	13300.00	
1/16/02	JP Morgan Chase (SB)	1000	38430.00								1000	38430.00	33250.00	1600.00
1/11/10	JP Morgan Chase (SB)	1000	45309.07								1000	45309.07	33250.00	
11/15/89	Johnson & Johnson (SB)	200	1406.88								200	1406.88	13116.00	
6/9/92	Johnson & Johnson (SB)	200	1406.87								200	1406.87	13116.00	
6/11/96	Johnson & Johnson (SB)	400	2813.75								400	2813.75	26232.00	3600.00
6/20/01	Johnson & Johnson (SB)	800	5627.50								800	5627.50	52464.00	
5/18/01	Johnson & Johnson (ML)	500	24399.25								500	24399.25	32790.00	3150.00
5/18/01	Johnson & Johnson (ML)	200	9761.70								200	9761.70	13116.00	
6/20/01	Johnson & Johnson (ML)	700	34160.95								700	34160.95	45906.00	
4/24/09	Kinder Morgan Energy (WIM	500	23609.27								500	23609.27	42475.00	4580.00
5/6/09	Kinder Morgan Energy (WIM	500	23764.14								500	23764.14	42475.00	

6/19/09	Linn Energy LLC (SB)	500	9826.72									500	9826.72	18955.00	3720.00
2/16/10	Linn Energy LLC (SB)	500	13389.04									500	13389.04	18955.00	
3/17/11	Linn Energy LLC (SB)			500	39.17	19583.52						500	19583.52	18955.00	
6/6/89	Marathon Oil 5/6/91	129	1730.50									129	1032.24	3775.83	400.00
6/18/07	Marathon Oil	129	1730.49									129	1032.24	3775.83	
5/10/10	Marathon Oil (WIM)	242	7746.73									242	4620.92	7083.34	
7/8/11	Marathon Petroleum(Spin-Off)			250	Spin-Off							250	4522.32	8322.50	112.50
7/24/98	Microsoft (ML)	200	5868.65									0	.00	.00	
4/1/99	Microsoft (Stk Split) (ML	200	5868.65									0	.00	.00	
11/7/00	Microsoft (ML)	500	17788.44									0	.00	.00	
7/6/04	Microsoft (P-7/6/04) (ML)	611	17758.10				1000	27.85	27851.46	1/26/11	-4580.66	0	.00	.00	
7/6/04	Microsoft (P-7/6/04)(ML)	289	8399.50				600	24.57	14741.71	3/21/11	-2696.69	200	5812.80	5192.00	
4/28/10	Microsoft (ML)	400	12538.00									400	12538.00	10384.00	1456.00
8/12/10	Microsoft (ML)	1400	36242.50									1400	36242.50	36344.00	
3/7/01	Microsoft (SB)	1000	28985.16									1000	28985.16	25960.00	
2/21/03	Microsoft (StkSplit) (SB)	1000	28985.17									1000	28985.17	25960.00	1360.00
11/15/89	MMM (SB)	200	3745.00									200	3745.00	16346.00	
4/8/94	MMM (Stk Split) (SB)	200	3745.00									200	3745.00	16346.00	880 00
9/30/03	MMM (Stk Split) (WIM)	400	7490.00									400	7490.00	32692.00	
7/28/10	MMM (WIM)	200	17145.95									200	17145.95	16346.00	1320.00
7/25/07	MMM (ML)	200	18298.20									200	18298.20	16346.00	
6/8/10	MMM (ML)	300	23626.20									300	23626.20	24519.00	2200.00
8/17/10	MMM (ML)	500	42625.95									500	42625.95	40865.00	
1/5/11	Mirant-Merged with Genon	171	1901.53	14	Merger	Genon	14	3.07	43.00	4/28/11	-1858.53	0	.00	.00	
1/9/09	Nordic American Tanker (W	200	7395.79									200	7395.79	2398.00	4475.00
1/13/09	Nordic American Tanker (W	200	6527.19									200	6527.19	2398.00	
2/18/09	Nordic American Tanker (W	200	5702.59									200	5702.59	2398.00	
3/5/09	Nordic American Tanker (W	400	9650.79									400	9650.79	4796.00	
3/10/09	Nordic American Tanker (W	500	12023.49									0	.00	.00	
7/20/10	Nordic American Tanker (W	500	13934.99									0	.00	.00	
9/8/10	Nordic American Tanker (W	500	13615.19									0	.00	.00	
10/6/10	Nordic American Tanker (W	500	13359.99				2000	12.12	24242.53	12/2/11	-28691.13	0	.00	.00	
1/26/11	Nordic American Tanker (WIM)			500	24.33	12164.99						500	12164.99	5995.00	
5/3/11	Nordic American Tanker (WIM)			500	22.96	11479.99						500	11479.99	5995.00	
6/25/10	Novartis (ML)	1000	49348.25									1000	49348.25	57170.00	2363.36
1/13/09	Nucor (WIM)	200	8957.99									200	8957.99	7914.00	1740 00
1/20/09	Nucor (WIM)	200	7925.99									200	7925.99	7914.00	
5/18/09	Nucor (WIM)	250	9896.99									250	9896.99	9892.50	
10/30/09	Nucor (WIM)	200	8249.99									200	8249.99	7914.00	
1/15/10	Nucor (WIM)	350	16921.82									350	16921.82	13849.50	
7/18/90	Oneonta Country Club	1	10 00				1		.00	1/1/11	-10.00	0	.00	.00	
7/13/10	PAA Natural Gas Storage (	1000	25839.97									1000	25839.97	18750.00	2440.00
3/17/11	PAA Natural Gas Storage (SB)			500	24.29	12144.71						500	12144.71	9375.00	
4/28/11	PAA Natural Gas Storage (SB)			500	25.46	12731.57						500	12731.57	9375.00	
11/15/89	Pepsico Inc	200	1898.96									200	1898.96	13270.00	2985.00
9/90	Pepsico Inc	400	3797.93									400	3797.93	26540.00	
5/28/96	Pepsico Inc.	600	5696.89									600	5696.89	39810.00	
5/13/09	Pepsico Inc. (WIM)	300	14853.84									300	14853.84	19905.00	
9/28/10	Petrleobras (ML)	500	17967.80									0	.00	.00	701.16
5/18/11	Petrleobras (ML)			100	33.98	3397.50	600	25.53	15317.10	11/29/11	-6048.20	0	.00	.00	
1/7/10	Pfizer (WIM)	500	9389.74				500	17.92	8960.05	1/10/11	-429.69	0	.00	.00	
1/10/11	Plains All American Pipeline (WIM)			1000	62.74	62739.39						1000	62739.39	73450.00	3905.00
2/4/10	Plum Creek (SB)	1000	37110.10									1000	37110.10	36560.00	2310.00
3/17/11	Plum Creek (SB)			500	43.09	21545.12						500	21545.12	18280.00	
7/25/07	PNC Fin'l (ML)	300	21775.80									0	.00	.00	
6/5/09	PNC Fin'l (ML)	200	8587.60				500	61.74	30871.18	1/11/11	507.78	0	.00	.00	
2/16/11	Potash (ML)			100	189.66	18965.76						0	.00	.00	
3/11	Potash (ML)			200	Stk Split							0	.00	.00	
3/7/11	Potash (ML)			200	62.20	12440.42						0	.00	.00	
3/21/11	Potash (ML)			100	55.82	5581.66						0	.00	.00	140.00
5/18/11	Potash (ML)			100	52.60	5260.21	700	42.11	29478.83	11/29/11	-12769.22	0	.00	.00	
7/28/10	PPG Industries (WIM)	600	40443.69									600	40443.69	50094.00	1356.00
6/30/92	Praxair, Inc (Un Carb)	120	803.59									120	803.59	12828.00	1000.00
1/14/04	Praxair	120	803.59									120	803.59	12828.00	
7/28/10	Praxair (WIM)	260	22156.66									260	22156.66	27794.00	
6/5/89	Southern Company	216	1492.73									216	1492.73	9998.64	1872.50
2/7/94	Southern Company (Stk Spl	216	1492.73									216	1492.73	9998.64	
2/9/10	Southern Co. (WIM)	318	10090.59									318	10090.59	14720.22	
12/27/10	Southern Co. (WIM)	250	9572.49									250	9572.49	11572.50	
1/10/11	Southern Copper (ML)			1000	49.08	49084.00						1000	49084.00	30180.00	
1/26/11	Southern Copper (ML)			500	45.67	22836.00						500	22836.00	15090.00	5694.00
3/21/11	Southern Copper (ML)			500	40.50	20250.50						500	20250.50	15090.00	
4/29/11	Southern Copper (ML)			250	36.70	9175.42						250	9175.42	7545.00	
5/18/11	Southern Copper (ML)			200	35.05	7010.92						200	7010.92	6036.00	
8/12/11	Southern Copper (ML)			250	29.41	7353.73						250	7353.73	7545.00	
2/8/11	Super Micro Computer			500	15.76	7881.25	500	18.15	9075.02	4/29/11	1193.77	0	.00	.00	

10/29/09	Teck Resources (WIM)	500	16879.99								500	16879.99	17595.00	335.34
5/16/11	Teck Resources (WIM)			200	48.28	9655.81					200	9655.81	7038.00	
7/7/11	Unilife (WIM)			1000	5.15	5153.33					1000	5153.33	3120.00	
7/25/11	Unilife (WIM)			500	4.83	2413.33					500	2413.33	1560.00	
8/15/11	Unilife (WIM)			1000	3.64	3643.00					1000	3643.00	3120.00	
11/21/11	Unilife (WIM)			1000	4.15	4153.30					1000	4153.30	3120.00	
2/2/11	Vale A Spons ADR (SB)			1000	35.63	35633.82	1000	21.80	21801.3811/29/11	-13832.44	0	.00	.00	1452.97
5/26/89	Verizon (SB)	1982	34710.35								1982	34710.35	79517.84	9420.00
7/13/10	Verizon (SB)	1018	28072.88								1018	28072.88	40842.16	
12/6/10	Verizon Comm.	1800	60219.45								1800	60219.45	72216.00	
8/7/06	Vodaphone Grp PLC - Exch)	1539	4161.02				339	28.26	9580.30 1/26/11	8665.00	1200	3245.72	33636.00	1846.25
9/23/03	Wells Fargo & Co (SB)	500	13103 20								500	13103.20	13780.00	
8/14/06	Wells Fargo & Co (StkSp)(	500	13103.20								500	13103.20	13780.00	480.00
6/4/10	Westport Innovations (SB)	1000	17932.37								1000	17932.37	33240.00	
8/16/10	Weyerhaeuser (ML)	1000	16662.50								1000	16662.50	18670.00	600 00
11/3/10	Community Bank(formerly W	50000	123819.57	18958	Exchange				14364.00 5/16/11	14364.00	18958	123819.57	527032 40	13979.00
7/25/08	Williams Co (ML)	1500	49903.50				1500	24.23	36344.91 1/10/11	-13558.59	0	.00	.00	
4/22/92	US Tsy 7.5% 11/15/16	100000	94390.00								100000	94390.00	132000.00	7500 00
4/22/92	US Tsy 7.875% 2/15/21	100000	98515.00								100000	98515.00	152687 50	7875.00
2/10/04	GMAC Smart Notes 6% 2/15/	50000	50000.00								50000	50000.00	41379.00	3000.00
3/16/03	GMAC 7.05% 1/15/12	30000	30000.00								30000	30000.00	26828.70	2115 00
3/31/09	Met Trans 5% 11/15/35	50000	49058.00								50000	49058.00	51595.00	2500.00
	Community Bank - cash in lieu								19.61 5/16/11	19.61				
	Merrill Lynch Acct		24587.38									88285.67	88285.67	68.38
	Smith Barney Acct(Western Assets MM)		98140.17									51423.68	51423.68	17.30
	Community Bank Cking		124688.38									49215.80	49215.80	185.33
	Community Bank IM Acct.		19154.26									77172.72	77172.72	7.58
	A/R		.00									6368.01	6368.01	
			Temporary Investments											
Total Without Cash			3183531.97			568046.80			683831.34	-25390.57		3042356.86	6332860 76	226762 81
			Total Investment Income											
Totals			3450102.16			568046.80			683831.34	-25390.57		3314822 74	6605326.64	227041.40
	Proof	-.00												

Income on Temp Inv.

Total Investment Int/Div

.00

Book Value		Market Value
US Government (US Treasuries)	192905.00	284687.50
Corporate Bonds	80000.00	68207.70
Municipal Bonds	49058.00	51595.00
Corporate Stock	2720393.86	5928370.56
A/R & Prepaid Exp.	6368.01	6368.01
Yearend cash	266097.87	266097.87
Total Book Value	3314822.74	6605326.64
Proof	.00	.00

The Nila B. Hulbert Foundation
2011 990 PF ID# 23-7039996
Capital Gains (Part 1 - Line 6a)

PART IV

Date Acquired	Type/Name of Security	Inventory beginning of Period Sh. or Principal	Cost or Acq. Value	Purchases or Other Acquisitions # Sh..	Cost Share	Gross Cost	Sales or Other Dispositions # Sh.	Price Share	Gross Sales Price	Date Sold	Gain/ Loss
5/97	Autoliv Inc (Morton)	2332	22174.54				532	48.95	26040.38	11/29/11	20981.69
12/10/98	BankAmerica Corp(ML)	1000	32167.50								
4/28/10	BankAmerica Corp (ML)	1000	18643.00				2000	12.22	24449.52	4/29/11	-26360.98
8/12/10	BankAmerica Corp (ML)	1000	14077.50				1000	10.63	10634.79	6/15/11	-3442.71
7/25/07	Bank of NY/ Mellon (ML)	300	13700.40								
7/25/07	Bank of NY/ Mellon	100	4567.80								
4/3/09	Bank of NY/ Mellon (ML)	100	2834.43								
4/28/10	Bank of NY/ Mellon (ML)	500	16151.21				1000	26.04	26037.26	6/15/11	-11216.58
1/9/09	Bristol Myers Squibb (WIM	200	4541.69								
2/26/09	Bristol Myers Squibb (WIM	300	6114.69				500	31.30	15650.80	12/2/11	4994.42
2/4/10	Brookfield Inf. (SB)	2000	32869.19								
2/8/10	Brookfield Inf. (WIM)	1000	16264.83				1000	21.40	21400.34	1/10/11	5135.51
11/24/10	Chesapeake Energy (ML)	2000	45546.00				500	29.84	14921.46	5/18/11	3536.46
10/30/01	Chevron/Texaco (Merger)	10	408.15								
9/10/04	Chevron/Texaco (StkSpl)	10	408.15				20	103.16	2063.15	4/28/11	1246.85
4/25/91	Colgate-Palmolive	400	2090.63				400	87.77	35106.94	11/29/11	33016.31
1/3/98	Corn Products, Int'l(Spin	1232	4073.13								
1/25/05	Corn Products, Int'l	1232	4073.13				464	49.20	22827.97	11/29/11	21292.13
1/16/09	CSX (WIM)	500	15759.00	1000	Stk Split						
2/18/09	CSX (WIM)	200	5793.69	400	Stk Split						
2/24/09	CSX (WIM)	200	5335.79	400	Stk Split		700	20.73	14509.27	12/2/11	7537.27
10/12/00	Devon Energy Corp	22	558.50								
10/12/00	Devon Energy Corp.	22	535.98								
9/30/03	Devon Energy Corp	56	1349.46								
11/15/04	Devon Energy (StkSplit)	100	2443.94								
2/27/09	Devon Energy Corp(WIM)	100	4654.99								
5/12/09	Devon Energy Corp(WIM)	200	12229.99				500	77.21	38607.34	1/10/11	16834.48
10/15/10	Exact Science (WIM)	1000	8809.99				1000	5.90	5899.89	1/26/11	-2910.10
1/24/05	First Niagara Fin'l Grp (	8561	41746.50								
6/5/09	First Niagara (ML)	439	5645.28				5000	8.85	44236.64	12/12/11	17886.64
5/13/09	Frontline (ML)	1000	25450.00				1000	20.58	20576.26	5/18/11	-4873.74
11/24/10	Frontline (ML)	2000	58291.80				2000	15.75	31495.39	6/15/11	-26796.41
5/12/09	Frontline (WIM)	1000	24059.99				1000	22.21	22210.18	5/3/11	-1849.81
6/15/11	Greenhill Company (ML)			500	50.60	25301.15	500	35.60	17800.76	11/29/11	-7500.39
5/6/02	Hewlett Packard (SB)	632	34913.57				632	39.79	25147.34	4/28/11	-9766.23
6/24/04	Intel Corp (P-6/24/04)(ML	2000	49869.90				1000	21.52	21524.58	2/16/11	-3410.37
7/24/98	Microsoft (ML)	200	5868.65								
4/1/99	Microsoft (Stk Split) (ML	200	5868.65								
11/7/00	Microsoft (ML)	500	17788.44								
7/6/04	Microsoft (P-7/6/04) (ML)	611	17758.10				1000	27.85	27851.46	1/26/11	-4580.68
7/6/04	Microsoft (P-7/6/04)(ML)	289	8399.50				600	24.57	14741.71	3/21/11	-2696.69
1/5/11	Mirant-Merged with Genon	171	1901.53	14	Merger	Genon	14	3.07	43.00	4/28/11	-1858.53
3/10/09	Nordic American Tanker (W	500	12023.49								
7/20/10	Nordic American Tanker (W	500	13934.99								
9/8/10	Nordic American Tanker (W	500	13615.19								

10/6/1C	Nordic American Tanker (W	500	13359.99				2000	12.12	24242.53	12/2/11	-28691.13
7/18/9C	Oneonta Country Club	1	10.00				1		.00	1/1/11	-10.00
9/28/1C	Petrleobras (ML)	500	17967.80								
5/18/11	Petrleobras (ML)			100	33.98	3397.50	600	25.53	15317.10	11/29/11	-6048.20
1/7/10	Pfizer (WIM)	500	9389.74				500	17.92	8960.05	1/10/11	-429.69
7/25/07	PNC Fin'l (ML)	300	21775.80								
6/5/09	PNC Fin'l (ML)	200	8587.60				500	61.74	30871.18	1/11/11	507.78
2/16/11	Potash (ML)			100	189.66	18965.76					
3/11	Potash (ML)			200	Stk Split						
3/7/11	Potash (ML)			200	62.20	12440.42					
3/21/11	Potash (ML)			100	55.82	5581.66					
5/18/11	Potash (ML)			100	52.60	5260.21	700	42.11	29478.83	11/29/11	-12769.22
2/8/11	Super Micro Computer			500	15.76	7881.25	500	18.15	9075.02	4/29/11	1193.77
2/2/11	Vale A Spons ADR (SB)			1000	35.63	35633.82	1000	21.80	21801.38	11/29/11	-13832.44
8/7/06	Vodaphone Grp PLC - Exch)	1539	4161.02				339	28.26	9580.30	1/26/11	8665.00
11/3/1C	Community Bank(formerly W	50000	123819.57	18958	Exchange				14364.00	5/16/11	14364.00
7/25/08	Williams Co (ML)	1500	49903.50				1500	24.23	36344.91	1/10/11	-13558.59
	Community Bank - cash in lieu								19.61	5/16/11	19.61
									683831.34		-25390.57

NILA B. HULBERT FOUNDATION 2011 TAX
ID #23-7039996

Part XV, Line 3a - Paid during the year
Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual	Foundaton Status of Recipient	Purpose of grant or contribution	Amount
United Way of Delaware and Otsego Counties, Inc. P. O. Box 631, 31 Maple Street Oneonta, New York 13820-0631	N/A	Public	Annual Operation	15,000.00
Morris Central School Morris, New York 13808	N/A	Public	Scholarships	11,000.00
First United Presbyterian Society 2 Walling Avenue Oneonta, New York 13820	N/A	Church	Annual Operation	15,000.00
A.O. Fox Memorial Hospital Foundation One FoxCare Drive, Suite 214 Oneonta, New York 13820-9961	N/A	Public	General Fund	25,000.00
Volunteers in Medicine Clinic 15 Northridge Drive Hilton Head Island, S.C. 29926	N/A	Public	Annual Operation	1,000.00
Oneonta Family Y.M.C.A. 20-26 Ford Avenue Oneonta, New York 13820	N/A	Public	Annual Operation	10,000.00
Catskill Symphony Orchestra P. O. Box 14 Oneonta, New York 13820	N/A	Public	General Fund	10,000.00
Saturday's Bread Program 66 Chestnut Street Oneonta, New York 13820	N/A	Public	Soup Kitchen Operation	10,000.00
Catskill Area Hospice 542 Main Street Oneonta, New York 13820-2034	N/A	Public	General Operation	10,000.00
Radcliffe Institute Harvard University 10 Garden Street Cambridge, Mass. 01238	N/A	Public	General Operation	1,000.00
Yale University 265 Church Street, P. O. Box 2038 New Haven, Connecticut 06521-2038	N/A	Public	General Operation	1,000.00
Future for Oneonta Foundation, Inc. 31 Maple Street Oneonta, New York 13820	N/A	Public	General Operation	5,000.00
Oneonta Concert Association Box 244 Oneonta, New York 13820	N/A	Public	General	5,000.00

NILA B. HULBERT FOUNDATION 2011 TAX
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Part XV, Line 3a

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

Recipient	If recipient is an individual	Foundation Status of Recipient	Purpose of grant or contribution	Amount
The Family Service Association 277 Chestnut Street Oneonta, New York 13820	N/A	Public	General Operation	10,000.00
Habitat for Humanity of Otsego County P. O. Box 34 Oneonta, New York 13820	N/A	Public	General Operation	10,000.00
Upper Catskill Community Council of the Arts 11 Ford Avenue Oneonta, New York 13820	N/A	Public	General Operation	10,000.00
Caron Foundation Galen Hall Road, Box A Wernersvillel, PA 19565-0501	N/A	Public	General Operation	500.00
The Seabrook of Hiltonhead, Inc. 300 Woodhaven Drive Hilton Head Island, S.C. 29928	N/A	Public	General Operation	10,000.00
Laurens Fire Department Main Street Laurens, New York 13796	N/A	Public	General Operation	10,000.00
West Davenport Free Baptist Church P. O. Box 31 West Davenport, NY 13760	N/A	Church	Kitchen Ren &Church Repairs	5,000.00
St. Paul's Episcopal Church P. O. Box Franklin, NY 13775	N/A	Church	Roof Repair	5,000.00
First Night Oneonta Inc. c/o Haves, 19 Tilton Avenue Oneonta, New York 13820	N/A	Public	General Operation	5,000.00
Oneonta Youth Soccer Assocation P. O. Box 303 Oneonta, New York 13820	N/A	Public	FBO Oneonta Soccer Club	5,000.00
St. Lawrence University 23 Romoda Drive Canton, NY 13617	N/A	Public	General Operation	10,000.00
Franklin Stage Company 25 Institute Street, P. O. Box 821 Franklin, NY 13775	N/A	Public	General Operation	5,000.00
Oneonta Community Christian School 158 River Street Oneonta, NY 13820	N/A	Public	General Operation	20,000.00
Margaretville Central School Margaretville, New York	N/A	Public	Supplies/Flood Relief	10,000.00

NILA B. HULBERT FOUNDATION 2011 TAX
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Part XV, Line 3a

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

Recipient	**If recipient is an individual**	**Foundation Status of Recipient**	**Purpose of grant or contribution**	**Amount**
St. James Episcopal Church 305 Main Street Oneonta, New York 13820	N/A	Church	The Lord's Table-	10,000.00
Greater Oneonta Historical Society 183 Main Street, P. O. Box 814 Oneonta, New York 13820	N/A	Public	General	5,000.00
Total				**$249,500.00**

b. Approved for future payment