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Form 990-PF

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

2012

Open to Public Inspection

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 2012, or tax year beginning 01-01-2012, and ending 12-31-2012

Name of foundation: BENTLEY FUND C/O CAROL ADAMS. A Employer identification number: 14-6018200. B Telephone number: (607) 326-4442. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$ 1,173,640. J Accounting method: Cash.

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)

<b>Part II Balance Sheets</b>		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	612			
	<b>2</b> Savings and temporary cash investments . . . . .	802,864	10,033		
	<b>3</b> Accounts receivable ▶ <u>2,827</u> Less allowance for doubtful accounts ▶ _____		2,827		
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
	<b>10a</b> Investments—U S and state government obligations (attach schedule)				
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	409,217 <input checked="" type="checkbox"/>	1,136,816	1,173,640	
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .				
	<b>11</b> Investments—land, buildings, and equipment basis ▶ <u>32,691</u> Less accumulated depreciation (attach schedule) ▶ _____	32,691 <input checked="" type="checkbox"/>	32,691		
	<b>12</b> Investments—mortgage loans . . . . .				
	<b>13</b> Investments—other (attach schedule) . . . . .				
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)					
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	1,245,384	1,182,367	1,173,640		
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .				
	<b>18</b> Grants payable . . . . .				
	<b>19</b> Deferred revenue . . . . .				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b> Other liabilities (describe ▶ _____)				
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted . . . . .	1,245,384	1,182,367		
	<b>25</b> Temporarily restricted . . . . .				
	<b>26</b> Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	<b>27</b> Capital stock, trust principal, or current funds . . . . .				
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund				
<b>29</b> Retained earnings, accumulated income, endowment, or other funds					
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	1,245,384	1,182,367			
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	1,245,384	1,182,367			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	1,245,384
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-63,017
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,182,367
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	1,182,367

**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)
<b>1 a</b> ISHARES FTSE/CHINA	P	2012-02-06	2012-09-18
<b>b</b> UNITED ONLINE INC	P	2008-02-06	2012-09-12
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 27,482		31,933	-4,451
<b>b</b> 19,145		38,113	-18,968
<b>c</b>			
<b>d</b>			
<b>e</b>			

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	
<b>a</b>			-4,451
<b>b</b>			-18,968
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	-23,419
<b>3</b> 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		<b>3</b>	

**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))
2011	66,081	1,321,244	0.050014
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

<b>2</b> Total of line 1, column (d).	<b>2</b>	0.259319
<b>3</b> 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	<b>3</b>	0.051864
<b>4</b> Enter the net value of noncharitable-use assets for 2012 from Part X, line 5.	<b>4</b>	1,187,530
<b>5</b> Multiply line 4 by line 3.	<b>5</b>	61,590
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b).	<b>6</b>	261
<b>7</b> Add lines 5 and 6.	<b>7</b>	61,851
<b>8</b> Enter qualifying distributions from Part XII, line 4.	<b>8</b>	59,192

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

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

<b>1a</b>	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>b</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 . . . . .	<b>1</b>	522
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	522
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	522
<b>6</b>	Credits/Payments		
<b>a</b>	2012 estimated tax payments and 2011 overpayment credited to 2012	<b>6a</b>	239
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	239
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	2
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	285
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2013 estimated tax</b> <b>Refunded</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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>b</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
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation  \$ _____ <b>(2)</b> On foundation managers  \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers  \$ _____		
<b>2</b> 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
<b>3</b> 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
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		
<b>5</b> 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
<b>6</b> 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	
<b>7</b> 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	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) NY _____		
<b>b</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	
<b>9</b> 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 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> 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)**

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>N/A</b>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>CAROL ADAMS</b> Telephone no <b>(607) 326-4442</b> Located at <b>223 CREAMERY ROAD ROXBURY NY</b> ZIP+4 <b>12474</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
<b>16</b>	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	<b>16</b>		<b>No</b>

**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
<b>1a</b>	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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>	
<b>c</b>	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 2012?	<b>1c</b>	
<b>2</b>	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))		
<b>a</b>	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20___, 20___, 20___, 20___</b>		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions).	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here <b>20___, 20___, 20___, 20___</b>		
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2012 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 2012.</i> )	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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 2012?	<b>4b</b>	<b>No</b>

**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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here.

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No  
 If "Yes," attach the statement required by Regulations section 53.4945–5(d).

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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  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?  Yes  No

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see 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	7,437	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 instructions). If none, enter "NONE."**

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

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

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

**3 Five highest-paid independent contractors for professional services (see 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
<b>1</b> PROVIDE FINANCIAL SUPPORT FOR GENERAL OPERATING PROGRAMS OF QUALIFIED TAX-EXEMPT SCHOOLS AND SIMILAR ORGANIZATIONS	54,761
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments See page 24 of the instructions	
<b>3</b>	

**Total.** Add lines 1 through 3. . . . . **▶**

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	1,114,890
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	58,222
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	32,502
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	1,205,614
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	1,205,614
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	18,084
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	1,187,530
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	59,377

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	59,377
<b>2a</b>	Tax on investment income for 2012 from Part VI, line 5. . . . .	<b>2a</b>	522
<b>b</b>	Income tax for 2012 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	522
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	58,855
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	58,855
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	58,855

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	59,192
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	59,192
<b>5</b>	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). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	59,192

**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 2011	(c) 2011	(d) 2012
<b>1</b> Distributable amount for 2012 from Part XI, line 7				58,855
<b>2</b> Undistributed income, if any, as of the end of 2012				
<b>a</b> Enter amount for 2011 only. . . . .			52,812	
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2012				
<b>a</b> From 2007. . . . .				
<b>b</b> From 2008. . . . .				
<b>c</b> From 2009. . . . .				
<b>d</b> From 2010. . . . .				
<b>e</b> From 2011. . . . .				
<b>f</b> Total of lines 3a through e. . . . .				
<b>4</b> Qualifying distributions for 2012 from Part XII, line 4 ▶ \$ <u>59,192</u>				
<b>a</b> Applied to 2011, but not more than line 2a			52,812	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2012 distributable amount. . . . .				6,380
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2012 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b. . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 . . . . .				52,475
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions). . . . .				
<b>8</b> Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a. . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2008. . . . .				
<b>b</b> Excess from 2009. . . . .				
<b>c</b> Excess from 2010. . . . .				
<b>d</b> Excess from 2011. . . . .				
<b>e</b> Excess from 2012. . . . .				

**Part XIV Private Operating Foundations** (see 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 2012, enter the date of the ruling. . . . .

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

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2012</b>	<b>(b) 2011</b>	<b>(c) 2010</b>	<b>(d) 2009</b>	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )

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**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

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**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

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

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

---

**c** Any submission deadlines

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**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
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>3a</b> 54,761
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b>





## TY 2012 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	925	462	462	463

## TY 2012 Compensation Explanation

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

Person Name	Explanation
CAROL ADAMS	
JON ADAMS	

**TY 2012 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
2,000 SHS MERITOR INC	48,250	9,460
4000 BANCO SANTANDER	46,628	32,680
500 CHORUS LTD	4,079	6,100
1000 SHS TIME WARNER INC	42,311	47,830
251 SHS TIME WARNER CABLE INC	14,919	24,395
1200 FIRST ENERGY CORP	45,296	50,112
2000 INDUSTRIAL SEL SEC SPDDR	74,492	75,800
ISHARES DJ US BASIC MTL	27,797	27,724
ISHARES FTSE/CHINA	39,916	40,450
ISHARES NASDAQ BIOTECH	72,665	82,332
ISHARES RUSSELL 2000 GROWTH	71,169	71,482
ISHARES SP SMALLCAP 600	28,435	31,240
ISHARES TRUST (IYT)	27,765	28,304
MATERIALS SEL SECT SPDR	71,566	71,326
3500 SHS NEW YORK COMMUNITY BANCORP	37,450	45,850
750 SHS ROYAL DUTCH SHELL PLC	44,050	53,167
SPDR S&P BANK	72,600	78,639
SPDR S&P HOMEBUILDERS	27,789	39,900
SPDR S&P METALS & MINING	26,066	22,565
SPDR S&P MIDCAP 400	74,965	78,927
SPDR S&P OIL & GAS	26,698	27,040
SPDR S&P REGIONAL BANKING	26,316	27,970
2500 SHS TELECOMCORP NZ	13,122	23,150
3000 BANK OF AMERICA 8.20 PFD	75,000	76,800
3500 UNITED ONLINE INC		
250 VANGUARD ENERGY ETF	25,488	25,565
925 VANGUARD SMALL CAP	71,984	74,832

## TY 2012 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	
BUILDING - ENO LAW OFFICE	29,502		29,502	

## TY 2012 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	99	99	99	

## TY 2012 Other Income Schedule

**Name:** BENTLEY FUND

C/O CAROL ADAMS

**EIN:** 14-6018200

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
OTHER INVESTMENT INCOME	762	762	762

## TY 2012 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	5,802	5,802	5,802	

# TY 2012 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	6,508			
FOREIGN TAXES	1,313	1,313	1,313	
FEDERAL INCOME TAXES				

**TY 2012 IRS Payment**

**Name:** BENTLEY FUND  
C/O CAROL ADAMS

**EIN:** 14-6018200

**Routing Transit Number:** 021908275

**Bank Account Number:** 2700303

**Type of Account:** Checking

**Payment Amount in Dollars and  
Cents:** 285

**Requested Payment Date:** 2013-05-14

**Taxpayer's Daytime Phone  
Number:** (607) 326-4442

**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)				
<b>a</b> <i>Paid during the year</i>				
AFS USA 1 WHITEHALL FLOOR 2 NEW YORK, NY 10004	NONE		GENERAL SUPPORT	620
ALFRED STATE COLLEGE 1 SAXON DRIVE ALFRED, NY 14802	NONE		GENERAL SUPPORT	599
ALFRED UNIVERSITY 1 SAXON DRIVE ALFRED, NY 14802	NONE		GENERAL SUPPORT	599
UNIV MASS AMHERST 111 INFIRMARY WAY AMHERST, MA 01002	NONE		GENERAL SUPPORT	607
ANTIOCH COLL REVIVAL FD ONE MORGAN PLACE YELLOW SPRINGS, OH 45387	NONE		GENERAL SUPPORT	595
BENNINGTON COLL ALUMNI ONE 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 OFF 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	NONE		GENERAL SUPPORT	698
CLARK UNIV ALUMNI OFFICE 950 MAIN STREET WORCESTER, MA 01610	NONE		GENERAL SUPPORT	692
COBLESKILL AGRIC SCHOLAR 106 SUFFOLK CIRCLE COBLESKILL, NY 12043	NONE		GENERAL SUPPORT	1,300
COLBY SAWYER COLL ALUMNI 100 MAIN STREET NEW LONDON, NH 03257	NONE		GENERAL SUPPORT	564
COLGATE UNIV ALUMNI OFF 13 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 COLLEGE 270 MOHEGAN AVENUE NEW LONDON, CT 06320	NONE		GENERAL SUPPORT	706

**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)				
<b>a</b> <i>Paid during the year</i>				
DUTCHESS COMM MUSICLINK 53 PENDELL RD POUGHKEEPSIE, NY 12601	NONE		GENERAL SUPPORT	3,000
EMERSON COLLEGE 120 BOYLSTON STREET BOSTON, MA 02116	NONE		GENERAL SUPPORT	495
EVERGREEN CEMETERY PO BOX 296 C/O AL BLACKMAR PINE PLAINS, NY 12567	NONE		GENERAL SUPPORT	600
FAIRVIEW LIBRARY 43 WALNUT STREET PO BOX 609 MARGARETVILLE, NY 12455	NONE		GENERAL SUPPORT	500
FORT PLAIN MUSEUM PO BOX 324 389 CANAL STREET FORT PLAIN, NY 13339	NONE		GENERAL SUPPORT	600
FRIENDS OF SANTA FE LIB 145 WASHINGTON AVENUE SANTA FE, NM 87501	NONE		GENERAL SUPPORT	600
GEORGE WASHINGTON UNIV 2033 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	120
HOLDERNESS SCHOOL CHAPEL LANE PO BOX 1879 PLYMOUTH, NH 03264	NONE		GENERAL SUPPORT	595
INDIAN MTN SCHOOL 211 INDIAN MTN ROAD LAKEVILLE, CT 06039	NONE		GENERAL SUPPORT	3,604
JEREMY FRENZEL SCHOLARSHIP FUND C/O KAREN PAGOTA STISSING MOUNTAIN HS PINE PLAINS, NY 12567	NONE		GENERAL SUPPORT	600
LAST POST ANIMAL SANC PO BOX 259 FALLS VILLAGE, CT 06031	NONE		GENERAL SUPPORT	602
LITTLE FALLS YMCA SPINNING 15 JACKSON STREET LITTLE FALLS, NY 13365	NONE		GENERAL SUPPORT	603
MARIST COLLEGE DEV 3399 NORTH ROAD POUGHKEEPSIE, NY 12601	NONE		GENERAL SUPPORT	695
MARIST COLLEGE SCHOOL PSYCH 3399 NORTH ROAD POUGHKEEPSIE, NY 12601	NONE		GENERAL SUPPORT	695

**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)				
<b>a</b> <i>Paid during the year</i>				
MARSHALL SCHOOL PTA 262 GROVE ROAD SOUTH ORANGE, NJ 07079	NONE		GENERAL SUPPORT	1,000
MILLBROOK SCHOOL SCHOOL HOUSE ROAD MILLBROOK, NY 12545	NONE		GENERAL SUPPORT	3,406
NEW MEX WOMENS FOUND 551 CORDOVA ROAD PMB 411 SANTA FE, NM 87505	NONE		GENERAL SUPPORT	602
NOBLE HORIZONS 17 COBBLE ROAD SALISBURY, CT 06068	NONE		GENERAL SUPPORT	1,000
NUUK INTL FREE SCHOOL PO BOX 5172 NUUK, GREENLAND GL	NONE		GENERAL SUPPORT	5,000
OCCIDENTAL COLLEGE 1600 CAMPUS ROAD LOS ANGELES, CA 900994312	NONE		GENERAL SUPPORT	1,261
PRESBYTERIAN CHURCH DIV MS PO BOX 643700 PITTSBURG, PA 15264	NONE		GENERAL SUPPORT	2,000
PHILIP AMELIO SCHOLARSHIP 93 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
PINE PLAINS PRESBYTERIAN MAIN STREET PINE PLAINS, NY 12567	NONE		GENERAL SUPPORT	500
REED COLLEGE 3203 SE WOODSTOCK BLVD PORTLAND, OR 97202	NONE		GENERAL SUPPORT	604
SANTA FE JIN P O BOX 29903 SANTA FE, NM 87592	NONE		GENERAL SUPPORT	100
SHELburn FARMS ANNUAL FD 1611 HARBOR ROAD SHELburne, VT 05482	NONE		GENERAL SUPPORT	603
SUFFIELD ACADEMY 185 NORTH MAIN STREET SUFFIELD, CT 06078	NONE		GENERAL SUPPORT	1,401
SUNDAY CTRY FOOD DRIVE 76 SHARON ROAD 789 MILLERTON, NY 12546	NONE		GENERAL SUPPORT	604

**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)				
<b>a</b> <i>Paid during the year</i>				
TAICHICHIH CENTER ABQ SCOTTSDALE VILLAGE 3107 EUBANK NE 19 ALBUQUERQUE, NM 87111	NONE		GENERAL SUPPORT	100
TODD BRAINDER SCHOLARSHIP ROXBURY CENTRAL SCHOOL ROXBURY, NY 12474	NONE		GENERAL SUPPORT	600
TOWN HILL CAMPUS IMS 211 INDIAN MTN ROAD LAKEVILLE, CT 06039	NONE		GENERAL SUPPORT	1,585
UNITEK ED EMT TRAINING 4670 AUTO MALL PARKWAY FREMONT, CA 94538	NONE		GENERAL SUPPORT	3,000
<b>Total . . . . .</b>				<b>54,761</b>

**3a**