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**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

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

Name of foundation <b>Tillie &amp; William Blumstein Family Foundation, Inc.</b>		<b>A Employer identification number</b> <b>13-2608346</b>
Number and street (or P O box number if mail is not delivered to street address) <b>c/o Poalino, CPA, 40 Woodstock Ave.</b>		<b>B Telephone number (see instructions)</b> <b>802-422-4404</b>
City or town, state, and ZIP code <b>Rutland VT 05701</b>		<b>C If exemption application is pending, check here</b> <input type="checkbox"/>
<b>G Check all that apply:</b> <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1. Foreign organizations, check here</b> <input type="checkbox"/> <b>2. Foreign organizations meeting the 85% test, check here and attach computation</b> <input type="checkbox"/>
<b>H Check type of organization:</b> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E If private foundation status was terminated under section 507(b)(1)(A), check here</b> <input type="checkbox"/>
<b>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$</b> <b>274,095</b>	<b>J Accounting method:</b> <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
<b>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here</b> <input type="checkbox"/>		

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	7	7		
4 Dividends and interest from securities	10,748	10,748		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	-360			
b Gross sales price for all assets on line 6a <b>74,310</b>				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less. Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 <b>Total. Add lines 1 through 11</b>	<b>10,395</b>	<b>10,755</b>		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16 a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	1,600	1,100		500
c Other professional fees (attach schedule)	932	932		
17 Interest				
18 Taxes (attach schedule) (see instructions)	250	150		100
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)	18			18
24 <b>Total operating and administrative expenses.</b>				
Add lines 13 through 23	2,800	2,182		618
25 Contributions, gifts, grants paid	8,475			8,475
26 <b>Total expenses and disbursements. Add lines 24 and 25</b>	<b>11,275</b>	<b>2,182</b>		<b>9,093</b>
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-880			
b Net investment income (if negative, enter -0-)		8,573		
c Adjusted net income (if negative, enter -0-)				

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	37,523	64,393	64,393
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	51,210	51,210	51,210
	c Investments—corporate bonds (attach schedule)	99,553	50,021	50,279
	11 Investments—land, buildings, and equipment basis ▶			
Liabilities	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)	85,834	107,616	107,033
	14 Land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ <u>Accrued Income on Securities</u> )	2,271	1,180	1,180
	16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	276,391	274,420	274,095
Net Assets or Fund Balances	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ )			
	23 Total liabilities (add lines 17 through 22)			
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds	258,350	258,350	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	18,041	16,070	
	30 Total net assets or fund balances (see instructions)	276,391	274,420	
	31 Total liabilities and net assets/fund balances (see instructions)	276,391	274,420	

## 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	276,391
2 Enter amount from Part I, line 27a	2	-880
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	275,511
5 Decreases not included in line 2 (itemize) ▶ <u>Change in Accrued Income on Securities</u>	5	1,091
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	274,420

**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>1a See Attached Statement</b>				
<b>b</b>				
<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>				
<b>b</b>				
<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			(i) 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>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b>		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>2</b> -360
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>		{ 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> -1,254

**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 (col. (b) divided by col. (c))
2010	8,618	276,441	0.031175
2009	8,316	277,146	0.030006
2008	7,989	276,265	0.028918
2007	10,132	284,129	0.035660
2006	11,401	284,574	0.040063
<b>2 Total of line 1, column (d)</b>			<b>2</b> 0.165822
<b>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</b>			<b>3</b> 0.033164
<b>4 Enter the net value of noncharitable-use assets for 2011 from Part X, line 5</b>			<b>4</b> 273,672
<b>5 Multiply line 4 by line 3</b>			<b>5</b> 9,076
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>6</b> 86
<b>7 Add lines 5 and 6</b>			<b>7</b> 9,162
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>8</b> 9,093

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

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

**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 instructions)

**b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b

**c** All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)

**2** Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

**3** Add lines 1 and 2

**4** Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

**5** Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

**6** Credits/Payments

**a** 2011 estimated tax payments and 2010 overpayment credited to 2011

**b** Exempt foreign organizations—tax withheld at source

**c** Tax paid with application for extension of time to file (Form 8868)

**d** Backup withholding erroneously withheld

**7** Total credits and payments Add lines 6a through 6d

**8** Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

**9** Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

**10** Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

**11** Enter the amount of line 10 to be Credited to 2012 estimated tax

Refunded

**Part VII-A Statements Regarding Activities**

**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?

**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)?

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?

**d** Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year  
(1) On the foundation \$ (2) On foundation managers \$

**e** Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$

**2** Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

**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

**4** a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

**b** If "Yes," has it filed a tax return on Form 990-T for this year?

**5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

**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?

**7** Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV.

**8** a 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

**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

**10** Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation 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? Website address <b>► N/A</b>	13	X	
14	The books are in care of <b>► Timmie Rome</b> Telephone no. <b>► 802-422-4404</b> Located at <b>► P.O. Box 275 Killington VT</b> ZIP+4 <b>► 05751-0275</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year <b>► 15</b>			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <b>►</b>	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <b>►</b>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>► 20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
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. <b>► 20</b> , <b>20</b> , <b>20</b> , <b>20</b>		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2011 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011)	3b	X
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/AOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

If "Yes" to 6b, file Form 8870

X

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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
Timmie Rome PO Box 275 Killington VT 05751	Director 2 00			

**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
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	

**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>	50,958
<b>b</b>	Average of monthly cash balances	<b>1b</b>	226,882
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	277,840
<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>	277,840
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	<b>4</b>	4,168
<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>	273,672
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	13,684

**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>	13,684
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5	<b>2a</b>	171
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	171
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	13,513
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	13,513
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	13,513

**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>	9,093
<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>	9,093
<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>	9,093

**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
<b>1</b> Distributable amount for 2011 from Part XI, line 7				13,513
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only			5,054	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006				
<b>b</b> From 2007				
<b>c</b> From 2008				
<b>d</b> From 2009				
<b>e</b> From 2010				
<b>f</b> Total of lines 3a through e				
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 9,093				
<b>a</b> Applied to 2010, but not more than line 2a			5,054	
<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 2011 distributable amount				4,039
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<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 2010 Subtract line 4a from line 2a Taxable amount—see instructions				
<b>f</b> Undistributed income for 2011. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2012				9,474
<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 2006 not applied on line 5 or line 7 (see instructions)				
<b>9</b> Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007				
<b>b</b> Excess from 2008				
<b>c</b> Excess from 2009				
<b>d</b> Excess from 2010				
<b>e</b> Excess from 2011				



**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 Paid during the year</b>				
Alzheimers Association 360 Lexington Ave., 4th Floor New York NY 10017		Public Charity	Providing support services	250
American Parkinson Disease Foundation 135 Parkinson Ave. Staten Island NY 10305		Public Charity	Providing support services	200
American Red Cross 2025 E Street, NW Washington DC 20006		Public Charity	Provide educational services	100
Brady Campaign to Prevent Gun Violence 1225 Eye St, NW, Suite 1100 Washington DC 20005		Public Charity	Provide emergency response services	50
Charity Navigator 139 Harristown Road, Suite 201 Glen Rock NJ 07452		Public Charity	Support research and analytical services	10
NARAL 1156 Fifteenth St, NW, Ste 700 Washington DC 20005		Public Charity	Provide educational services	50
Doctors Without Borders, USA 333 Seventh Ave, 2nd Floor New York NY 10001		Public Charity	Providing humanitarian and health care services	150
Dana-Farber Cancer Institute 10 Brookline Place West, 6th Floor Brookline MA 02445		Public Charity	Support cancer research	300
Amnesty International 5 Penn Plaza New York NY 10001		Public Charity	Provide humanitarian services	75
Arthritis Foundation 35 Cold Springs Rd, Bldg 400 Ste 411 Rocky Hill CT 06067		Public Charity	Support arthritis research	100
Vermont Foodbank 33 Parker Road Barre VT 05670		Public Charity	Provide food assistance to needy families	100
<b>Total</b> See Attached Statement			► 3a	8,475
<b>b Approved for future payment</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

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	7	
4	Dividends and interest from securities			14	10,748	
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			18	-360	
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)				10,395	
13	Total. Add line 12, columns (b), (d), and (e)				13	10,395

(See worksheet in line 13 instructions to verify calculations )

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

[illegible]



**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

Guiding Eyes for the Blind

Street

611 Granite Springs Road

City

Yorktown Heights

State

NY

Zip Code

10598

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Provide assistance with research and education

Amount

200

Name

Americans for the Arts

Street

1000 Vermont Ave, NW, 6th Floor

City

Washington

State

DC

Zip Code

20005

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support the promotion of the Arts

Amount

50

Name

International Rescue Committee

Street

122 East 42nd Street

City

New York

State

NY

Zip Code

10168

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support humanitarian services

Amount

100

Name

Jewish Guild for the Blind

Street

15 West 65th Street

City

New York

State

NY

Zip Code

10023

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Provide assistance with research and education

Amount

200

Name

United States Fund for UNICEF

Street

125 Maiden Lane

City

New York

State

NY

Zip Code

10038

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support humanitarian services

Amount

400

Name

Rutland Dismas House

Street

103 Park Avenue

City

Rutland

State

VT

Zip Code

05701

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support human assistance

Amount

150

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

Rutland County Women's Network &amp; Shelter

Street

Grove Street

City

Rutland

State

VT

Zip Code

05701

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support &amp; assistance for mothers and children

Amount

100

Name

The Museum of Modern Art

Street

11 West 53 Street

City

New York

State

NY

Zip Code

10019

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support Arts and related education programs

Amount

150

Name

Vermont Actors Repertory Theatre

Street

PO Box 580

City

Rutland

State

VT

Zip Code

05702

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support of local arts &amp; cultural programs

Amount

50

Name

THIRTEEN

Street

450 West 33rd Street

City

New York

State

NY

Zip Code

10001

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Supporting educational TV programming

Amount

60

Name

World Jewish Congress Foundation

Street

501 Madison Ave

City

New York

State

NY

Zip Code

10022

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Supporting humanitarian programs

Amount

50

Name

Town of Palm Beach United Way

Street

44 Coconut Row, M201

City

Palm Beach

State

FL

Zip Code

33480

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Supporting local human needs programs

Amount

300

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year****Name**

Planned Parenthood Federation of America, Inc.

**Street**

434 West 33rd Street

**City**

New York

**State**

NY

**Zip Code**

10001

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Supporting health care and educational programs

**Amount**

100

**Name**

Community Service Society

**Street**

105 East 22nd Street

**City**

New York

**State**

NY

**Zip Code**

10010

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Support of human assistance programs

**Amount**

100

**Name**

Special Olympics Vermont

**Street**

368 Avenue D, Suite 30

**City**

Williston

**State**

VT

**Zip Code**

05495

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Support of program activities for special needs individuals

**Amount**

100

**Name**

Killington Music Festival

**Street**

PO Box 386

**City**

Rutland

**State**

VT

**Zip Code**

05702

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Supporting local music and arts programs

**Amount**

100

**Name**

The Children's Aid Society

**Street**

105 East 22nd Street

**City**

New York

**State**

NY

**Zip Code**

10010

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Assist with programs for needy children

**Amount**

100

**Name**

Public Citizen

**Street**

1600 20th Street, NW

**City**

Washington

**State**

DC

**Zip Code**

20009

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Support of human rights advocacy programs

**Amount**

100

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year****Name**

Rutland Health Foundation

**Street**

160 Allen Street

**City**

Rutland

**State**

VT

**Zip Code**

05701

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Support of health research activities

**Amount**

200

**Name**

Rutland Area Art Association, Inc.

**Street**

PO Box 1447

**City**

Rutland

**State**

VT

**Zip Code**

05701

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Support of local arts and cultural programs

**Amount**

100

**Name**

Calvin Coolidge Memorial Foundation

**Street**

PO Box 97

**City**

Plymouth Notch

**State**

VT

**Zip Code**

05056

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

General support of program activities

**Amount**

100

**Name**

United Hospital Fund

**Street**

1411 Broadway, 12th Floor

**City**

New York

**State**

NY

**Zip Code**

10018

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Assist with medical care of needy

**Amount**

150

**Name**

Excel Academy Public Charter Schools

**Street**

180 Second Street

**City**

Chelsea

**State**

MA

**Zip Code**

02150

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Support educational programs

**Amount**

50

**Name**

New York Times Neediest Cases Fund

**Street**

620 Eighth Ave., 16th Floor

**City**

New York

**State**

NY

**Zip Code**

10018

**Foreign Country****Relationship****Foundation Status**

Public Charity

**Purpose of grant/contribution**

Assist with support of needy individuals

**Amount**

300

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year**

## Name

Hospice of Palm Beach County Foundation

## Street

5300 East Ave.

## City

West Palm Beach

## State

FL

## Zip Code

33407

## Foreign Country

## Relationship

## Foundation Status

Public Charity

## Purpose of grant/contribution

Assist with support of needy individuals

## Amount

300

## Name

New York Society for Ethical Culture

## Street

Two West 64th Street

## City

New York

## State

NY

## Zip Code

10023

## Foreign Country

## Relationship

## Foundation Status

Public Charity

## Purpose of grant/contribution

Assist with educational and cultural related programs

## Amount

250

## Name

Mass. General Hospital - Lurie Autism Center Fund

## Street

165 Cambridge St , Suite 600

## City

Boston

## State

MA

## Zip Code

02114

## Foreign Country

## Relationship

## Foundation Status

Public Charity

## Purpose of grant/contribution

Support of autism research activities

## Amount

300

## Name

JDRF New York Chapter

## Street

432 Park Ave South, 15th Floor

## City

New York

## State

NY

## Zip Code

10016

## Foreign Country

## Relationship

## Foundation Status

Public Charity

## Purpose of grant/contribution

Support juvenile diabetes research

## Amount

300

## Name

Anti-Defamation League

## Street

605 Third Ave

## City

New York

## State

NY

## Zip Code

10158

## Foreign Country

## Relationship

## Foundation Status

Public Charity

## Purpose of grant/contribution

Support of anti-bigotry programs

## Amount

100

## Name

Boys and Girls Club of Rutland County

## Street

71-77 Merchants Row

## City

Rutland

## State

VT

## Zip Code

05701

## Foreign Country

## Relationship

## Foundation Status

Public Charity

## Purpose of grant/contribution

Support of programs encouraging youth involvement

## Amount

100

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

Common Cause

Street

1133 19th Street, NW, 9th Floor

City

Washington

State

DC

Zip Code

20036

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support educational related programs

Amount

100

Name

Firefighters Foundation of Palm Beach

Street

405 Pike Road

City

West Palm Beach

State

FL

Zip Code

33411

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Assist with medical services provided on local level

Amount

30

Name

The Fresh Air Fund

Street

633 Third Ave., 14th Floor

City

New York

State

NY

Zip Code

10017

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support of youth and educational programs

Amount

300

Name

Jewish Federation of Palm Beach County

Street

4601 Community Drive

City

West Palm Beach

State

FL

Zip Code

33417

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support of humanitarian programs

Amount

200

Name

American Health Assistance Foundation

Street

22512 Gateway Center Drive

City

Clarksburg

State

MD

Zip Code

20871

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support macular degeneration research

Amount

100

Name

Metropolitan Museum of Art

Street

1000 Fifth Avenue

City

New York

State

NY

Zip Code

10028

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support of arts and educational programs

Amount

100

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year**

Recipient(s) paid during the year

Name

Mount Sinai School of Medicine

Street

One Gustave L. Levy Place

City

New York

State

NY

Zip Code

10029

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support of health research activities

Amount

200

Name

American Health Assistance Foundation

Street

22512 Gateway Center Drive

City

Clarksburg

State

MD

Zip Code

20871

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support of glaucoma research

Amount

100

Name

New York Public Library

Street

476 Fifth Avenue

City

New York

State

NY

Zip Code

10018

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support cultural and educational programs

Amount

250

Name

Pentangle Arts Council

Street

31 The Green

City

Woodstock

State

VT

Zip Code

05091

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support arts programs

Amount

50

Name

People for the American Way Foundation

Street

2000 M Street, NW, Ste 400

City

Washington

State

DC

Zip Code

20036

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support educational and research activities

Amount

100

Name

Learning Ally

Street

20 Roszel Road

City

Princeton

State

NJ

Zip Code

08540

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support educational and research activities

Amount

100

**Continuation of Part XV, Line 3a (990-PF) - Grants and Contributions Paid During the Year****Recipient(s) paid during the year**

Name

Smile Train

Street

41 Madison Ave., 28th Floor

City

New York

State

NY

Zip Code

10010

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Assist with facial reconstruction surgery

Amount

125

Name

Stanley M. Isaacs Neighborhood Center

Street

415 East 93rd Street

City

New York

State

NY

Zip Code

10128

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support humanitarian activities

Amount

350

Name

Vermont Public Radio

Street

365 Troy Avenue

City

Colchester

State

VT

Zip Code

05446

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support public programming

Amount

125

Name

Vermont Public Television

Street

204 Ethan Allen Ave.

City

Colchester

State

VT

Zip Code

05446

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support public programming

Amount

60

Name

West Palm Beach Public Broadcasting

Street

PO Box 6607

City

West Palm Beach

State

FL

Zip Code

33405

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Support local public programming

Amount

40

Name

American Foundation for AIDS Research

Street

120 Wall Street, 13th Floor

City

New York

State

NY

Zip Code

10005

Foreign Country

Relationship

Foundation Status

Public Charity

Purpose of grant/contribution

Funding AIDS research

Amount

100

## Line 6 (990-PF) - Gain/Loss from Sale of Assets Other Than Inventory

										Amount					
Long Term CG Distributions										194					
Short Term CG Distributions															
		Check "X" if Sale of Security	Description	CUSIP #	Purchaser	Check "X" if Purchaser is a Business	Date Acquired	Acquisition Method	Date Sold	Gross Sales Price	Cost or Other Basis	Valuation Method	Expense of Sale and Cost of Improvements	Depreciation	Net Gain or Loss
1	X		SPDR Index Shs FDS MSCI AC	78463X848			1/31/2011	P	8/26/2011	3,239	3,770				-531
2	X		IShares Inc MSCI Brazil Free Int	484286400			1/31/2011	P	12/23/2011	1,454	1,825				-371
3	X		Vanguard Mid-Cap Vipers ETF	922908629			1/31/2011	P	12/23/2011	1,445	1,523				-78
4	X		Columbia Acorn TR Intl	197199813			1/31/2011	P	12/23/2011	1,255	1,491				-236
5	X		IShares TR S&P 500 Index FD	484287200			1/31/2011	P	12/23/2011	1,896	1,934				-38
6	X		Wells Fargo & Co New SR NTS	949746NB3			8/30/2007	P	1/12/2011	50,000	50,000				
7	X		PIMCO FDX Pac Inv Mgmt Ser	722005626			10/22/2009	P	2/1/2011	6,758	6,619				139
8	X		Columbia FDS Ser TR 1 Select	19765Y688			9/2/2008	P	12/23/2011	3,679	3,435				244
9	X		Columbia Acorn TR Intl	197199813			1/11/2010	P	12/23/2011	154	160				-6
10	X		Vanguard Mid-Cap Vipers ETF	922908629			1/11/2010	P	12/23/2011	361	311				50
11	X		Vanguard Index Funds	922908751			1/11/2010	P	12/23/2011	701	592				109
12	X		Columbia Dividend Income	19765N245			9/2/2008	P	12/23/2011	3,174	3,010				164
Totals										Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
Securities										74,310		74,670		-360	
Other sales															

**Line 16b (990-PF) - Accounting Fees**

		1,600	1,100	500
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	Michael A. Poalino, CPA, PC	1,300	800	
2	US Trust	300	300	
3				
4				
5				
6				
7				
8				
9				
10				

**Line 16c (990-PF) - Other Fees**

		932		932	
	Name of Organization or Person Providing Service	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes (Cash Basis Only)
1	U.S. Trust - Investment Fees	932	932		
2					
3					
4					
5					
6					
7					
8					
9					
10					

**Line 18 (990-PF) - Taxes**

		250	150	100
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1				Disbursements for Charitable Purposes
2	Tax on investment income	150	150	
3	State Annual Report Fee	100		100
4				
5				
6				
7				
8				
9				
10				

**Line 23 (990-PF) - Other Expenses**

		18		18	
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Postage	18			18
2					
3					
4					
5					
6					
7					
8					
9					

**Part II, Line 10b (990-PF) - Investments - Corporate Stock**

		51,210	51,210	51,210	51,210	51,210
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	L.M. Blumstein, Inc. Preferred Stock	569	51,210	51,210	51,210	51,210
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						

**Part II, Line 10c (990-PF) - Investments - Corporate Bonds**

	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1				99,553	50,021	102,486	50,279
2	Wells Fargo & Co.	4.88%	1/12/2011	49,532		50,037	
3	Citigroup Inc. Global Sr Note	6.00%	2/21/2012	50,021	50,021	52,449	50,279
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							

**Part II, Line 13 (990-PF) - Investments - Other**

	Item or Category	Basis of Valuation	Book Value Beg. of Year	85,834	Book Value End of Year	107,616	FMV End of Year	107,033
1	Columbia Div Inc Fund CL Z	AT COST	6,321		3,311		3,480	
2	Columbia Sel Lrg Cap Grwth	AT COST	7,500		4,065		4,332	
3	IShares DJ Select Div Index FD	AT COST	10,732		12,080		12,098	
4	IShares TR S&P Index Fund	AT COST			4,513		4,409	
5								
6								
7	CMG Ultra S/T Bond Fund	AT COST	19,626		20,719		20,283	
8	PIMCO All Asset Fund	AT COST	33,750		30,055		29,319	
9	Vanguard Mid-Cap ETF	AT COST	1,865		1,555		1,798	
10	Vanguard Small-Cap ETF	AT COST	2,073		1,481		1,742	
11	Colombia Acorn Intl Fund CL Z	AT COST	1,961		1,801		1,735	
12	Wisdomtree Emerg Mkts SC Div FD	AT COST	2,006		2,006		1,860	
13	Market Vectors ETF TR AgriBusiness	AT COST			1,928		1,650	
14	IShares IBoxx Inv Gr Corp Bond Fund	AT COST			14,817		15,358	
15	PIMCO Foreign Bond Fund Unhedged Instl	AT COST			3,720		3,801	
16	Artio Global High Income Fund	AT COST			3,720		3,321	
17	PowerShares High Yield Corp BD Port	AT COST			1,845		1,847	
18								
19								
20								

**Part II, Line 15 (990-PF) - Other Assets**

	Description	Beginning Balance	Ending Balance	Fair Market Value
1	Accrued Income on Securities	2,271	1,180	1,180
2				
3				
4				
5				
6				
7				
8				
9				
10				

## Part IV (990-PF) - Capital Gains and Losses for Tax on Investment Income

		Amount													
Long Term CG Distributions				194											
Short Term CG Distributions															
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	Totals		74,116		74,670		-554		-554	
						Gross Sales Price	Depreciation Allowed	Cost or Other Basis Plus Expense of Sale	Gain or Loss	F M V as of 12/31/69	Adjusted Basis as of 12/31/69	Excess of FMV Over Adj Basis	Gains Minus Excess of FMV Over Adjusted Basis or Losses		
1	SPDR Index Shs FDS MSCI ACWI EX-US	78463X848	P	1/31/2011	8/26/2011	3,239		3,770	-531				-531		
2	IShares Inc MSCI Brazil Free Index	464286400	P	1/31/2011	12/23/2011	1,454		1,825	-371				-371		
3	Vanguard Mid-Cap Vipers ETF	922908629	P	1/31/2011	12/23/2011	1,445		1,523	-78				-78		
4	Columbia Acorn TR Intl	197199813	P	1/31/2011	12/23/2011	1,255		1,491	-236				-236		
5	IShares TR S&P 500 Index FD	464287200	P	1/31/2011	12/23/2011	1,896		1,934	-38				-38		
6	Wells Fargo & Co New SR NTS	949746NB3	P	8/30/2007	1/12/2011	50,000		50,000							
7	PIMCO FDX Pac Inv't Mgmt Ser All	722005626	P	10/22/2009	2/1/2011	6,758		6,619	139				139		
8	Columbia FDS Ser TR 1 Select Large	19765Y688	P	9/2/2008	12/23/2011	3,679		3,435	244				244		
9	Columbia Acorn TR Intl	197199813	P	1/1/2010	12/23/2011	154		160	-6				-6		
10	Vanguard Mid-Cap Vipers ETF	922908629	P	1/1/2010	12/23/2011	361		311	50				50		
11	Vanguard Index Funds	922908751	P	1/1/2010	12/23/2011	701		592	109				109		
12	Columbia Dividend Income	19765N245	P	9/2/2008	12/23/2011	3,174		3,010	164				164		

**Part VIII, Line 1 (990-PF) - Compensation of Officers, Directors, Trustees and Foundation Managers**

	Name	Check "X" if Business	Street	City	State	Zip Code	Foreign Country	Title	Average Hours
1	Timmie Rome		PO Box 275	Killington	VT	05751		Director	2 00
2									
3									
4									
5									
6									
7									
8									
9									
10									

Part

	Compensation	Benefits	Expense Account	Explanation
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				