

Form CHAR500 This form used for Article 7-A, EPTL and dual filers (replaces forms CHAR 497, CHAR 010 and CHAR 006)	Annual Filing for Charitable Organizations New York State Department of Law (Office of the Attorney General) Charities Bureau - Registration Section 120 Broadway New York, NY 10271 http://www.charitiesnys.com	2009 Open to Public Inspection
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1. General Information

a. For the fiscal year beginning (mm/dd/yyyy) <u>08/01</u> / 2009 and ending (mm/dd/yyyy) <u>07/31/2010</u>		
b. Check if applicable for NYS: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial filing <input type="checkbox"/> Final filing <input type="checkbox"/> Amended filing <input type="checkbox"/> NY registration pending	c. Name of organization FRANCES & EDWIN CUMMINGS MEM FD TR U Number and street (or P.O. box if mail not delivered to street address) Room/suite BNY Mellon, N.A. - P O Box 185 City or town, state or country and zip + 4 Pittsburgh, PA 15230-0185	d. Fed. employer ID no. (EIN) (##-####-####) 13-6814491 e. NY State registration no. (##-###-###) 03-53-27 f. Telephone number (212) 922-8143 g. Email

2. Certification - Two Signatures Required

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

a. President or Authorized Officer	 Signature	MICHAEL STAGIS Printed Name	Vice President Title	09/22/2010 Date
b. Chief Financial Officer or Treas.	Signature	TRUST - One Signature Printed Name	Required Only Title	Date

3. Annual Report Exemption Information

a. **Article 7-A** annual report exemption (Article 7-A registrants and dual registrants)
 Check if total contributions from NY State (including residents, foundations, corporations, government agencies, etc.) did not exceed \$25,000 **and** the organization did not engage a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year.
NOTE: An organization may claim this exemption if no PFR or FRC was used **and** either: 1) it received an allocation from a federated fund, United Way or incorporated community appeal **and** contributions from other sources did not exceed \$25,000 **or** 2) it received all or substantially all of its contributions from one government agency to which it submitted an annual report similar to that required by Article 7-A.

b. **EPTL** annual report exemption (EPTL registrants and dual registrants)
 Check if gross receipts did not exceed \$25,000 **and** assets (market value) did not exceed \$25,000 at any time during this fiscal year.

For EPTL or Article-7A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above.
Do not submit a fee, **do not** complete the following schedules and **do not** submit any attachments to this form.

4. Article 7-A Schedules

If you did **not** check the Article 7-A annual report exemption above, complete the following for this fiscal year:

a. Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? Yes* No
 * If "Yes", complete Schedule 4a.

b. Did the organization receive government contributions (grants)? Yes* No
 * If "Yes", complete Schedule 4b.

5. Fee Submitted: See last page for **summary of fee requirements.**

Indicate the filing fee(s) you are submitting along with this form:		Submit only one check or money order for the total fee, payable to "NYS Department of Law"
a. Article 7-A filing fee	\$ <u>0</u>	
b. EPTL filing fee	\$ <u>750</u>	
c. Total fee	\$ <u>750</u>	

6. Attachments - For organizations that are not claiming annual report exemptions under both laws, see last page for required attachments → → →

5. Fee Instructions

The filing fee depends on the organization's Registration Type. For details on Registration Type and filing fees, see the Instructions for Form CHAR500.

Organization's Registration Type	Fee Instructions
Article 7-A	Calculate the Article 7-A filing fee using the table in part a below. The EPTL filing fee is \$0.
EPTL	Calculate the EPTL filing fee using the table in part b below. The Article 7-A filing fee is \$0.
Dual	Calculate both the Article 7-A and EPTL filing fees using the tables in parts a and b below. Add the Article 7-A and EPTL filing fees together to calculate the total fee. Submit a single check or money order for the total fee.

a) Article 7-A filing fee

Total Support & Revenue	Article 7-A Fee
more than \$250,000	\$25
up to \$250,000 *	\$10

* Any organization that contracted with or used the services of a professional fund raiser (PFR) or fund raising counsel (FRC) during the reporting period must pay an Article 7-A filing fee of \$25, regardless of total support and revenue.

b) EPTL filing fee

Net Worth at End of Year	EPTL Fee
Less than \$50,000	\$25
\$50,000 or more, but less than \$250,000	\$50
\$250,000 or more, but less than \$1,000,000	\$100
\$1,000,000 or more, but less than \$10,000,000	\$250
\$10,000,000 or more, but less than \$50,000,000	\$750
\$50,000,000 or more	\$1500

6. Attachments – Document Attachment Check-List

Check the boxes for the documents you are attaching.

For All Filers

Filing Fee

Single check or money order payable to "NYS Department of Law"

Copies of Internal Revenue Service Forms

<input type="checkbox"/> IRS Form 990 <input type="checkbox"/> All required schedules (including Schedule B) <input type="checkbox"/> IRS Form 990-T	<input type="checkbox"/> IRS Form 990-EZ <input type="checkbox"/> All required schedules (including Schedule B) <input type="checkbox"/> IRS Form 990-T	<input checked="" type="checkbox"/> IRS Form 990-PF <input type="checkbox"/> All required schedules (including Schedule B) <input type="checkbox"/> IRS Form 990-T
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Additional Article 7-A Document Attachment Requirement

Independent Accountant's Report

Audit Report (total support & revenue more than \$250,000)

Review Report (total support & revenue \$100,001 to \$250,000)

No Accountant's Report Required (total support & revenue not more than \$100,000)

**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.

For calendar year **2009**, or tax year beginning **8/1/2009**, and ending **7/31/2010**

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

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation FRANCES & EDWIN CUMMINGS MEM FD TR U		A Employer identification number 13-6814491
	Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see page 10 of the instructions) (212) 922-8143
	City or town, state, and ZIP code Pittsburgh PA 15230-0185		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization: <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			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 29,152,906		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	
			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0	0		
	4 Dividends and interest from securities	687,460	684,380		
	5 a Gross rents		0		
	b Net rental income or (loss)	0			
	6 a Net gain or (loss) from sale of assets not on line 10	1,560,430			
	b Gross sales price for all assets on line 6a	6,430,925			
	7 Capital gain net income (from Part IV, line 2)		1,560,430		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10 a Gross sales less returns and allowances	0			
b Less: Cost of goods sold	0				
c Gross profit or (loss) (attach schedule)	0				
11 Other income (attach schedule)	25,143	0	0		
12 Total. Add lines 1 through 11	2,273,033	2,244,810	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	154,606	95,317		59,289
	14 Other employee salaries and wages	173,175			173,175
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)	0	0	0	0
	b Accounting fees (attach schedule)	0	0	0	0
	c Other professional fees (attach schedule)	0	0	0	0
	17 Interest				
	18 Taxes (attach schedule) (see page 14 of the instructions)	17,009	17,009	0	0
	19 Depreciation (attach schedule) and depletion	0	0	0	
	20 Occupancy	78,124			78,124
	21 Travel, conferences, and meetings	46			46
	22 Printing and publications				
	23 Other expenses (attach schedule)	37,302	242	0	37,060
	24 Total operating and administrative expenses. Add lines 13 through 23	460,262	112,568	0	347,694
	25 Contributions, gifts, grants paid	1,250,000			1,250,000
26 Total expenses and disbursements. Add lines 24 and 25	1,710,262	112,568	0	1,597,694	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	562,771				
b Net investment income (if negative, enter -0-)		2,132,242			
c Adjusted net income (if negative, enter -0-)			0		

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		2,632	2,632
	2	Savings and temporary cash investments	2,804,834	312,898	312,898
	3	Accounts receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	4	Pledges receivable ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)	0	0	0
	7	Other notes and loans receivable (attach schedule) ▶	0		
		Less: allowance for doubtful accounts ▶	0	0	0
	8	Inventories for sale or use		0	
	9	Prepaid expenses and deferred charges		0	
	10 a	Investments—U.S. and state government obligations (attach schedule)	73,328	807,102	810,080
	b	Investments—corporate stock (attach schedule)	20,018,099	15,306,075	20,766,781
	c	Investments—corporate bonds (attach schedule)	1,492,338	8,654,705	8,244,824
	11	Investments—land, buildings, and equipment: basis ▶	0		
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
12	Investments—mortgage loans				
13	Investments—other (attach schedule)	0	0	0	
14	Land, buildings, and equipment: basis ▶	0			
	Less: accumulated depreciation (attach schedule) ▶	0	0	0	
15	Other assets (describe ▶ See Attached Statement)	0	-132,042	-984,309	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	24,388,599	24,951,370	29,152,906	
Liabilities	17	Accounts payable and accrued expenses		0	
	18	Grants payable			
	19	Deferred revenue		0	
	20	Loans from officers, directors, trustees, and other disqualified persons	0	0	
	21	Mortgages and other notes payable (attach schedule)	0	0	
	22	Other liabilities (describe ▶)	0	0	
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	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	24,384,019	24,951,370	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	4,580		
29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see page 17 of the instructions)	24,388,599	24,951,370		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	24,388,599	24,951,370		

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	24,388,599
2	Enter amount from Part I, line 27a	2	562,771
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	24,951,370
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	24,951,370

ACCOUNT NO	ACCOUNT NAME	CUSIP ID	ASSET SHORT NAME	SHARES	MARKET VALUE	FEDERAL TAX COST
10585789560	FRANCES & EDWIN	00206RAQ5	AT&T INC 4.85%	150,000.00	165,868.50	163,492.50
10585789560	FRANCES & EDWIN	009158106	AIR PRODS & CHEMS INC	7,500.00	544,350.00	484,586.25
10585789560	FRANCES & EDWIN	025816109	AMERICAN EXPRESS CO	10,000.00	446,400.00	298,015.99
10585789560	FRANCES & EDWIN	037411105	APACHE CORP	2,500.00	238,950.00	201,050.88
10585789560	FRANCES & EDWIN	037833100	APPLE INC	6,000.00	1,543,500.00	384,204.00
10585789560	FRANCES & EDWIN	05569M566	BNY MELLON INTL APPR FD CL M	131,208.44	1,444,604.92	1,700,000.00
10585789560	FRANCES & EDWIN	05569M855	BNY MELLON EMERGING MARKETS	58,884.29	602,386.36	570,000.00
10585789560	FRANCES & EDWIN	060505104	BANK OF AMERICA CORP	12,000.00	168,480.00	185,652.00
10585789560	FRANCES & EDWIN	079860AL6	BELLSOUTH CORP 5.2%	250,000.00	281,685.00	254,257.50
10585789560	FRANCES & EDWIN	097014AH7	BOEING CAP CORP 5.8%	150,000.00	165,948.00	165,177.00
10585789560	FRANCES & EDWIN	14912L4F5	CATERPILLAR FINANCA 6.125%	150,000.00	171,408.00	169,617.00
10585789560	FRANCES & EDWIN	149123101	CATERPILLAR INC	10,000.00	697,500.00	503,920.00
10585789560	FRANCES & EDWIN	151020104	CELGENE CORP	10,000.00	551,500.00	205,256.00
10585789560	FRANCES & EDWIN	171232101	CHUBB CORP	2,000.00	105,260.00	103,594.80
10585789560	FRANCES & EDWIN	17275RAC6	CISCO SYSTEMS INC 5.5%	150,000.00	175,123.50	171,036.00
10585789560	FRANCES & EDWIN	17275R102	CISCO SYSTEMS INC	20,000.00	461,400.00	548,264.00
10585789560	FRANCES & EDWIN	172967EM9	CITIGROUP INC 6.125%	150,000.00	160,587.00	153,940.50
10585789560	FRANCES & EDWIN	191216AK6	COCA-COLA CO 5.35%	100,000.00	115,574.00	112,993.00
10585789560	FRANCES & EDWIN	20825C104	CONOCOPHILLIPS	10,000.00	552,200.00	656,902.00
10585789560	FRANCES & EDWIN	244217BK0	DEERE JOHN CAP CORP GL 5.1%	150,000.00	163,443.00	162,501.00
10585789560	FRANCES & EDWIN	25468PBX3	DISNEY WALT CO NEW 6.375%	150,000.00	162,996.00	162,514.50
10585789560	FRANCES & EDWIN	254687106	WALT DISNEY CO/THE	5,000.00	168,450.00	44,550.76
10585789560	FRANCES & EDWIN	261980759	DREYFUS PREM LT TRM HI YLD-I	45,967.74	295,112.90	285,000.00
10585789560	FRANCES & EDWIN	26200C403	DREYFUS OPPORTUNISTIC SMALL	8,856.91	216,817.28	220,000.00
10585789560	FRANCES & EDWIN	26441C105	DUKE ENERGY CORP	30,000.00	513,000.00	504,502.72
10585789560	FRANCES & EDWIN	264411505	DUKE REALTY CORP	20,000.00	239,200.00	567,749.28
10585789560	FRANCES & EDWIN	278058102	EATON CORP	6,000.00	470,760.00	416,258.10
10585789560	FRANCES & EDWIN	30231G102	EXXON MOBIL CORP	18,000.00	1,074,240.00	120,963.79
10585789560	FRANCES & EDWIN	35671D857	FREEPORT MCMORAN COPPER & GO	4,000.00	286,160.00	202,760.00
10585789560	FRANCES & EDWIN	35906A108	FRONTIER COMMUNICATIONS CORP	3,600.59	27,508.55	36,325.66
10585789560	FRANCES & EDWIN	36213UH45	GNMA POOL # 564651 7% 6/15	41,052.02	47,218.03	41,597.31
10585789560	FRANCES & EDWIN	36216GDH8	GNMA POOL # 164004 9.5% 5/	1,472.53	1,492.56	1,458.84
10585789560	FRANCES & EDWIN	362170J29	GNMA POOL # 208281 9% 11/1	1,958.81	1,971.54	1,996.40
10585789560	FRANCES & EDWIN	369604AY9	GENERAL ELECTRIC 5.0%	150,000.00	162,496.50	160,278.00
10585789560	FRANCES & EDWIN	369604103	GENERAL ELECTRIC COMPANY	30,000.00	483,600.00	61,090.01
10585789560	FRANCES & EDWIN	375558103	GILEAD SCIENCES INC	20,000.00	666,400.00	247,843.00
10585789560	FRANCES & EDWIN	437076102	HOME DEPOT INC	3,000.00	85,530.00	95,850.00
10585789560	FRANCES & EDWIN	459200BA8	IBM CORP 4.75%	150,000.00	163,683.00	162,607.50
10585789560	FRANCES & EDWIN	464287465	ISHARES MSCI EAFE INDEX FD	10,000.00	519,100.00	831,340.00
10585789560	FRANCES & EDWIN	464287499	ISHARES RUSSELL MIDCAP INDEX	12,000.00	1,032,000.00	1,070,715.00
10585789560	FRANCES & EDWIN	46625HG4	JP MORGAN CHASE & CO 6.125%	500,000.00	553,525.00	523,535.00
10585789560	FRANCES & EDWIN	46625H100	JPMORGAN CHASE & CO	12,000.00	483,360.00	553,710.00
10585789560	FRANCES & EDWIN	478160AM6	JOHNSON & JOHNSON 3.8%	150,000.00	161,403.00	160,633.50
10585789560	FRANCES & EDWIN	478160104	JOHNSON & JOHNSON	6,000.00	348,540.00	331,320.00
10585789560	FRANCES & EDWIN	50075N104	KRAFT FOODS INC CL A	15,000.00	438,150.00	399,202.50
10585789560	FRANCES & EDWIN	58013MEB6	MCDONALD'S CORP 5.8%	100,000.00	117,869.00	115,513.00
10585789560	FRANCES & EDWIN	58933Y105	MERCK & CO INC	5,000.00	172,300.00	176,043.00
10585789560	FRANCES & EDWIN	594918AB0	MICROSOFT CORP 2.95%	150,000.00	158,305.50	155,772.00
10585789560	FRANCES & EDWIN	594918104	MICROSOFT CORPORATION	36,000.00	929,160.00	271,125.00
10585789560	FRANCES & EDWIN	61166W101	MONSANTO CO NEW	4,000.00	231,360.00	304,713.00
10585789560	FRANCES & EDWIN	629491AA9	NYSE EURONEXT 4.8%	150,000.00	162,990.00	161,829.00
10585789560	FRANCES & EDWIN	641069406	NESTLE SA SPON ADR REPSTG RE	18,000.00	888,300.00	133,200.00
10585789560	FRANCES & EDWIN	654902204	NOKIA CORP-SPON ADR	15,000.00	142,650.00	430,420.00
10585789560	FRANCES & EDWIN	66989GAA8	NOVARTIS SECS INVES 5.125%	500,000.00	565,005.00	530,085.00
10585789560	FRANCES & EDWIN	68389X105	ORACLE CORP	5,000.00	118,200.00	115,099.50
10585789560	FRANCES & EDWIN	68402LAC8	ORACLE CORP 5.25%	150,000.00	171,786.00	168,474.00
10585789560	FRANCES & EDWIN	713448108	PEPSICO INC	12,000.00	778,920.00	619,318.80
10585789560	FRANCES & EDWIN	717081103	PFIZER INC	13,000.00	195,000.00	201,188.00
10585789560	FRANCES & EDWIN	729251108	PLUM CREEK TIMBER CO INC	20,000.00	717,600.00	537,586.00
10585789560	FRANCES & EDWIN	742718109	PROCTER & GAMBLE CO	10,000.00	611,600.00	444,660.00
10585789560	FRANCES & EDWIN	744573106	PUBLIC SVC ENTERPRISE GROUP	16,000.00	526,400.00	481,424.80
10585789560	FRANCES & EDWIN	74834L100	QUEST DIAGNOSTICS INC	6,000.00	281,940.00	173,282.10
10585789560	FRANCES & EDWIN	780259206	ROYAL DUTCH SHELL PLC-ADR	8,000.00	443,360.00	168,575.00
10585789560	FRANCES & EDWIN	78387GAH6	SBC COMMUNICATIONS 5.875%	250,000.00	267,790.00	244,405.17
10585789560	FRANCES & EDWIN	78387GAP8	SBC COMMUNICATIONS INC 5.1%	50,000.00	56,013.00	55,086.00
10585789560	FRANCES & EDWIN	806857108	SCHLUMBERGER LTD	10,000.00	596,600.00	619,420.75
10585789560	FRANCES & EDWIN	822582AH5	SHELL INTERNATIONAL 3.25%	150,000.00	155,628.00	152,746.50
10585789560	FRANCES & EDWIN	86271F677	DREYFUS SELECT MANAGERS S/C	12,325.88	217,182.02	220,000.00
10585789560	FRANCES & EDWIN	881624209	TEVA PHARMACEUTICAL INDS ADR	10,000.00	488,500.00	457,475.00
10585789560	FRANCES & EDWIN	883203101	TEXTRON INC	25,000.00	519,000.00	840,302.85
10585789560	FRANCES & EDWIN	88579Y101	3M CO	6,000.00	513,240.00	312,900.00
10585789560	FRANCES & EDWIN	912828BH2	UNITED STATES TREAS 4.25%	500,000.00	551,565.00	547,384.49
10585789560	FRANCES & EDWIN	912828FD7	U S TREASURY NOTE 4.875%	250,000.00	258,515.00	259,717.63
10585789560	FRANCES & EDWIN	913017109	UNITED TECHNOLOGIES CORP	12,000.00	853,200.00	601,867.00
10585789560	FRANCES & EDWIN	92343V104	VERIZON COMMUNICATIONSINC	15,000.00	435,900.00	538,902.49
10585789560	FRANCES & EDWIN	92344GAW6	VERIZON GLOBAL FDG COR 4.9%	150,000.00	167,200.50	163,809.00
10585789560	FRANCES & EDWIN	983024AE0	WYETH 5.5%	150,000.00	169,723.50	167,296.50
10585789560	FRANCES & EDWIN	991061052	CRA (BNY MELLON, N.A., MEMBE	312,897.56	312,897.56	312,897.56

TOTAL FOR ACCT#10585789560 30,134,582.72 25,080,779.43

YEAR END SALES	264411505	CHECKING ACCT ENDING BALANCE			2,631.98
	264411506	DUKE REALTY TAX COST	-239,200.00		-563,745.52
	729251108	DUKE REALTY PROCEEDS			238,739.95
	729251109	PLUM CREEK TAX COST	-717600		-537,586.00
	35906A108	PLUM CREEK PROCEEDS			733,565.59
	35906A109	FRONTIER TAX COST	-27508.55		-36,321.68
	35906A109	FRONTIER PROCEEDS			27,791.53
RETURN OF CAPITAL	313747206	FEDERAL RLTY INV TR ADJ			1,461.60
	305560104	FAIRPOINT COMMUNICATION INC ADJ			48.41
	264411505	DUKE REALTY			4,003.76

TOTAL FOR FRANCES & EDWIN CUMMINGS FDN AFTER ADJUSTMENTS 29,150,274.17 24,951,369.05

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Attached Statement				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
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) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a	0	0	0	
b	0	0	0	
c	0	0	0	
d	0	0	0	
e	0	0	0	
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,560,430
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8 }			3	0

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

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

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

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

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

1 Enter the appropriate amount in each column for each year; see 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))
2008	1,557,574	27,650,089	0.056332
2007	1,958,356	39,184,009	0.049978
2006	2,063,317	39,234,894	0.052589
2005	2,046,319	36,821,905	0.055573
2004	2,015,351	36,134,727	0.055773
2 Total of line 1, column (d)			2 0.270245
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.054049
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4 30,115,811
5 Multiply line 4 by line 3			5 1,627,729
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 21,322
7 Add lines 5 and 6			7 1,649,051
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.			8 1,597,694

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

1 a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	42,645	
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0	
3 Add lines 1 and 2		3	42,645	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	42,645	
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	14,000		
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	30,000		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	44,000		
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,355		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> 1,355 Refunded <input type="checkbox"/>	11	0		

Part VII-A Statements Regarding Activities

	Yes	No
1 a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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>		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers. <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> <u>NY AG REG #03-53-27</u>		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ▶ <u>www.cummingsfund.org</u>				
14	The books are in care of ▶ <u>BNY Mellon, N.A.</u> Telephone no. ▶ <u>(212)922-8143</u>			
Located at ▶ <u>P O Box 185 Pittsburgh PA</u> ZIP+4 ▶ <u>15230-0185</u>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here ▶ <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A				

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? <input type="checkbox"/>	1b	X
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 2009? <input type="checkbox"/>	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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions.) <input type="checkbox"/>	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2009 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 2009.</i>) <input type="checkbox"/>	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/>	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 2009? <input type="checkbox"/>	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 page 22 of the instructions) Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here

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

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. **6b** 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? Yes No **7b** N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BNY Mellon, N.A. P O Box 185 Pittsburgh PA 15230-0185	Trustee See Attached	108,744	NONE	NONE
J. Andrew Lark, Esq. 501 Fifth Ave New York NY 10017	Co-Trustee 35.00	45,862	NONE	NONE
Dorothy A Riley-Chew 501 Fifth Ave New York NY 10017	Secretary 35.00	44,628	NONE	NONE
		.00	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Elizabeth H Costas 501 Fifth Ave, New York, NY 10017	Executive Director 35.00	120,616	NONE	NONE
		.00	0	0
		.00	0	0
		.00	0	0
		.00	0	0

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

Attachment to Form 990-PF
Part V-III, Column (b)
Title and average hours per week devoted to position.

As trustee, BNY MELLON provides administrative services such as acting as investment manager for the named organization. These services require numerous individual bank employees' involvement in the activities of the organization and thus cannot be quantified on an hourly basis. Therefore, the trustee's fees are not based upon hourly basis but are calculated upon factors such as the market value of the account and in accordance with our agreement with the client.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		0
.....		0
.....		0
.....		0
.....		0

Total number of others receiving over \$50,000 for professional services **NONE**

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 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 NONE	
2	
3 All other program-related investments. See page 24 of the instructions. NONE	0

Total. Add lines 1 through 3 **NONE**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	28,169,181
b	Average of monthly cash balances	1b	2,403,542
c	Fair market value of all other assets (see page 24 of the instructions)	1c	1,704
d	Total (add lines 1a, b, and c)	1d	30,574,427
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	30,574,427
4	Cash deemed held for charitable activities. Enter 1½ % of line 3 (for greater amount, see page 25 of the instructions)	4	458,616
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	30,115,811
6	Minimum investment return. Enter 5% of line 5	6	1,505,791

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

1	Minimum investment return from Part X, line 6	1	1,505,791
2a	Tax on investment income for 2009 from Part VI, line 5	2a	42,645
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	42,645
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,463,146
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,463,146
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,463,146

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

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	1,597,694
b	Program-related investments—total from Part IX-B	1b	NONE
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,597,694
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,597,694

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

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

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,463,146
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0	
b Total for prior years: 20 ____, 20 ____, 20 ____		0		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	244,573			
b From 2005	799,000			
c From 2006	135,851			
d From 2007	59,735			
e From 2008	188,784			
f Total of lines 3a through e	1,427,943			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ <u>1,597,694</u>				
a Applied to 2008, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	0			
d Applied to 2009 distributable amount				1,463,146
e Remaining amount distributed out of corpus	134,548			
5 Excess distributions carryover applied to 2009 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	1,562,491			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see page 27 of the instructions		0		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	244,573			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	1,317,918			
10 Analysis of line 9:				
a Excess from 2005	799,000			
b Excess from 2006	135,851			
c Excess from 2007	59,735			
d Excess from 2008	188,784			
e Excess from 2009	134,548			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

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

	Tax year				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	0				0
b 85% of line 2a	0	0	0	0	0
c Qualifying distributions from Part XII, line 4 for each year listed	0				0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c	0	0	0	0	0
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	0				0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see page 28 of the instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
 NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
 NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:
Elizabeth H Costas, Exec Dir, Frances L & Edwin L Cummings Memorial Fd 501 Fifth Ave, STE 708 New York NY 10017 (212)286-1778

b The form in which applications should be submitted and information and materials they should include:
Please refer to www.cummingsfund.org for the annual report.

c Any submission deadlines:
April 1st and October 1st

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
No support for cultural art.

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Attached Statement				1,250,000
Total				3a 1,250,000
b <i>Approved for future payment</i> NONE				
Total				3b 0

**The Frances L. & Edwin L. Cummings Memorial Fund Trust U/W
7-31-10 Fiscal Year 13-6814491**

Form 990-PF

Part XV – Grants and Contributions Paid During the Year

<u>Recipient</u>	<u>Purpose of Grant</u>	<u>Amount</u>
Boys and Girls Club of Garfield, Inc. 490 Midland Avenue Garfield, NJ 07026	To support the Development Coordinator position	\$50,000
Cancer Research Institute One Exchange Plaza 55 Broadway, Suite 1802 New York, NY 10006	To provide support for the Cancer Vaccine Collaborative	50,000
Center for Alternative Sentencing and Employment Services 346 Broadway, 3 rd Floor New York, NY 10013	To provide renewed support for the Employment Resource Specialist position to provide employment services for court-involved youth	35,000
Common Ground Housing Development Fund Corp. 505 Eighth Avenue New York, NY 10018	To help support a Housing Coordinator position for the Hospital to Home program	24,000
Court Appointed Special Advocates, Inc. 50 Broadway, 31 st Floor New York, NY 10004-1694	To provide support for a part-time Development Associate position	25,000
The Eagle Academy Foundation 105 East 22 nd Street, Suite 911 New York, NY 10010	For renewed salary support for the Eagle Academy Foundation President	50,000
East Side House Settlement 337 Alexander Avenue Bronx, NY 10454	To support a College and Career Advisor at the Bronx Haven High School	40,000
Episcopal Social Services of New York, Inc. 305 Seventh Avenue New York, NY 10001-6008	To help provide mental health treatment to approximately 50 families in their Family Preservation Program in the South Bronx	35,000
Essex County Court Appointed Special Advocate, Inc. 212 Washington Street Newark, NJ 07102	For renewed support for the Healthcare Coordinator for the Healthcare Advocacy Initiative	35,000

Exalt Youth 150 Court Street, 2 nd Floor Brooklyn, NY 11201	For renewed salary support for a full-time External Partner & Alumni Liaison position	20,000
Family Life Academy Charter School 14 West 170 th Street Bronx, NY 10452	For salary support for the Guidance Counselor to work with their students and their families	35,000
Girls Scout Council of Greater New York, Inc. 43 West 23 rd Street New York, NY 10010-4283	To support the second year of the Career Exploration Program serving girls in five under-resourced South Bronx Middle Schools	30,000
Grace Outreach 378 East 151 st Street, 5 th Floor Bronx, NY 10455	For the Achieving College & Training Program which assists low-income women build on their success in earning their GED diplomas	25,000
Hudson Guild 441 West 26 th Street New York, NY 10001	For support of a Social Worker to address the behavioral and mental health issues of children in grades K-5 in the School Bridge Program	40,000
iMentor 30 Broad Street, 9 th Floor New York, NY 10004	To support a program matching 25 freshmen at the Urban Assembly Academy for Careers in Sports with mentors to continue throughout high school	25,000
Jericho Project 245 West 29 th Street New York, NY 10002	To support the Veteran Supportive Apartments Program	25,000
KIPP New York 625 West 133 rd Street New York, NY 10027	To support the KIPP NYC College Prep High School initiative	40,000
Lenox Hill Neighborhood House 331 East 70 th Street New York, NY 10021	To support the enhanced Child Abuse and Maltreatment Prevention and Intervention Project	25,000
Madison Square Boys & Girls Club 350 Fifth Avenue, Suite 912 New York, NY 10118	To support the Explorers Academy Program which provides educational programming for their youngest members ages 6-9	35,000
New Alternatives for Children, Inc. 37 West 26 th Street New York, NY 10010	To support a Special Education Teacher/Reading Specialist position for their Learning Project	35,000
New Destiny Housing Corporation 1140 Broadway, Suite 1002 New York, NY 10001-7504	To support the Tenant Support Coordinator for the Family Services Program at Marcello Manor in the Bronx.	35,000

New Heights Academy Charter School 1818 Amsterdam Avenue New York, NY 10031	To provide support towards the creation of a new Reading Strategist position to work with struggling readers in grades 5-12	25,000
New Settlement Apartments 1512 Townsend Avenue Bronx, NY 10452	For continued support of the Youth Advisor position for the Young Adult Outreach Initiative	40,000
New York Cares, Inc. 214 West 29 th Street New York, NY 10001-5203	To support their college initiatives including the SAT Program and the piloting of the Sophomore Skills and College Prep Programs	35,000
Nonprofit Coordinating Committee of New York, Inc. 1350 Broadway, Suite 1801 New York, NY 10018	For the Nonprofit Outsourcing Clearinghouse Program, a new effort to offer cost-saving strategies for nonprofits	20,000
Northern Manhattan Improvement Corporation 76 Wadsworth Avenue New York, NY 10033	To support a new Database Project Manager to oversee the Client Database Project	40,000
Opportunities for A Better Tomorrow 783 Fourth Avenue Brooklyn, NY 11232	To provide renewed support for a Vocational Counselor position for the Bushwick Workforce Resource Center	40,000
Pencil, Inc. 30 West 26 th Street New York, NY 10010	For support of the Senior Partnership Coordinator position for Brooklyn and Staten Island	50,000
Pro Bono Partnership 237 Mamaroneck Avenue, Suite 300 White Plains, NY 10605	For support of business legal services for agencies serving families and children in five counties in Northeastern New Jersey	42,000
Resources for Children with Special Needs, Inc. 116 East 16 th Street, 5 th Floor New York, NY 10003-2112	To support a Bilingual Family and Community Educator position	25,000
Safe Horizon, Inc. 2 Lafayette Street, 3 rd Floor New York, NY 10007	To help support the Senior Director position at the Manhattan Child Advocacy Center	25,000
Seton Hall University 457 Centre Street South Orange, NJ 07079	To support the new Urban Teacher Development Project in Newark, a program of their Academy for Urban School Transformation	50,000
Summit Area YMCA 90 Morris Avenue Summit, NJ 07901	The first payment of a total \$50,000 grant over 2 years for support of their 125 th Anniversary Endowment Campaign	25,000

Supportive Housing Network of New York 247 West 37 th Street, 18 th Floor New York, NY 10018	To support their Realizing NY/NY III Project, an effort to speed the creation of family and youth supportive housing	35,000
Friends of TEAM Academy Charter School 60 Park Place, Suite 802 Newark, NJ 07102	To support an Academic Interventionist position at SPARK Academy, their first elementary school	50,000
Urban Pathways, Inc. 575 Eighth Avenue New York, NY 10018	To support a new Deputy Executive Director for Quality Improvement position	25,000
Center for Urban Community Services 198 East 121 st Street, 6 th Floor New York, NY 10035	Board designated gift for general support	2,000
Chautauqua Institution P.O. Box 28	Board designated gift for the Lecture Program Chautauqua, NY 14722	1,000
Bronx Works Bronx, NY 10453	Board designated gift for general support	1,000
Kappa Omicron Community Development Corp. 271 Buckshill Road Waterbury, CT 06704	Board designated gift for general support general support	2,000
Kent Place School 42 Norwood Avenue Summit, NJ 07902-0308	Board designated gift for general support	1,000
Miss Porter's School 60 Main Street Farmington, CT 06032	Board designated gift for general support general support	2,000

Total Grants paid during the year: \$1,250,000

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

													Totals:					
													Gross Sales		Cost, Other Basis and Expenses		Net Gain or Loss	
													5,930,925		4,375,030		1,555,895	
													500,000		495,465		4,535	
Index	Check "X" if Sale of Security	Description	Amount	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					
		Long Term CG Distributions	18,046															
		Short Term CG Distributions																
1	X	MICROSOFT CORPORATION	594918104			6/27/1996		6/15/2010	103,739	30,133								
2	X	NESTLE SA SPON ADR REPS	641069406			1/11/1993		6/15/2010	94,978	14,800								
3	X	OGE ENERGY CORP	670837103			1/11/1996		6/15/2010	364,548	211,750								
4	X	OGE ENERGY CORP	670837103			4/1/1996		6/15/2010	72,910	40,212								
5	X	OGE ENERGY CORP	670837103			10/4/2006		6/15/2010	218,729	220,450								
6	X	PLUM CREEK TIMBER CO INC	729251108			6/20/2003		7/28/2010	366,783	271,700								
7	X	PLUM CREEK TIMBER CO INC	729251108			6/23/2003		7/28/2010	183,391	133,843								
8	X	PLUM CREEK TIMBER CO INC	729251108			11/10/2003		7/28/2010	183,391	132,043								
9	X	ZIMMER HOLDINGS INC	98956P102			6/8/2005		6/15/2010	271,097	395,077								
10	X	AMERICAN EXPRESS CO	025816109			1/31/2001		6/15/2010	202,278	209,503								
11	X	APPLE INC	037833100			5/25/2006		6/15/2010	257,356	64,034								
12	X	CELGENE CORP	151020104			5/5/2005		6/15/2010	269,302	98,484								
13	X	CELGENE CORP	151020104			6/29/2005		6/15/2010	269,302	102,628								
14	X	DOMINION RES INC VA NEW	25746U109			3/14/2003		6/15/2010	284,847	190,295								
15	X	DOMINION RES INC VA NEW	25746U109			6/20/2003		6/15/2010	325,539	262,020								
16	X	DUKE REALTY CORP	264411505			1/31/2001		7/28/2010	35,811	72,914								
17	X	DUKE REALTY CORP	264411505			5/21/2002		7/28/2010	83,559	180,414								
18	X	DUKE REALTY CORP	264411505			6/29/2005		7/28/2010	119,370	310,417								
19	X	EXXON MOBIL CORP	30231G102			11/8/1985		6/15/2010	123,498	11,440								
20	X	FAIRPOINT COMMUNICATION	305560104			10/16/2007		6/15/2010	10	1,826								
21	X	FEDERAL RLTY INVS TRUST	313747206			6/2/1997		6/15/2010	150,828	52,450								
22	X	FEDERAL RLTY INVS TRUST	313747206			2/18/1997		6/15/2010	415,099	151,720								
23	X	FEDERAL RLTY INVS TRUST	313747206			6/2/1997		6/15/2010	37,736	12,996								
24	X	FRONTIER COMMUNICATION	35906A108			10/16/2007		7/28/2010	18,531	28,318								
25	X	FRONTIER COMMUNICATION	35906A108			10/10/2008		7/28/2010	9,261	8,003								
26	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		1/15/2010	4,221	4,277								
27	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		2/15/2010	12,394	12,558								
28	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		3/15/2010	5,476	5,549								
29	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		4/15/2010	83	84								
30	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		5/15/2010	83	84								
31	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		6/15/2010	83	84								
32	X	GNMA POOL # 564651 7% 6/1	36213UH45			6/8/2001		7/15/2010	86	87								
33	X	GNMA POOL # 164004 9.5% 5	36216GDH8			6/16/1986		1/15/2010	15	15								
34	X	GNMA POOL # 164004 9.5% 5	36216GDH8			6/16/1986		2/15/2010	16	15								
35	X	GNMA POOL # 164004 9.5% 5	36216GDH8			6/16/1986		3/15/2010	15	15								
36	X	GNMA POOL # 164004 9.5% 5	36216GDH8			6/16/1986		4/15/2010	16	15								
37	X	GNMA POOL # 164004 9.5% 5	36216GDH8			6/16/1986		5/15/2010	16	15								
38	X	GNMA POOL # 164004 9.5% 5	36216GDH8			6/16/1986		6/15/2010	16	16								
39	X	GNMA POOL # 164004 9.5% 5	36216GDH8			6/16/1986		7/15/2010	16	16								
40	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		1/15/2010	15	15								
41	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		2/15/2010	15	15								
42	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		3/15/2010	15	15								
43	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		4/15/2010	15	16								
44	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		5/15/2010	15	16								
45	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		6/15/2010	16	16								
46	X	GNMA POOL # 208281 9% 11	362170J29			8/23/1991		7/15/2010	16	16								
47	X	GILEAD SCIENCES INC	375558103			4/25/2003		6/15/2010	349,785	117,652								

Line 11 (990-PF) - Other Income

		25,143	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income
1	FEDERAL TAX REFUND	25,143		
2			0	
3			0	
4			0	
5			0	
6			0	
7			0	
8			0	
9			0	
10			0	

Line 18 (990-PF) - Taxes

		17,009	17,009	0	0
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	FOREIGN TAXES PAID	17,009	17,009		
2					
3					
4					
5					
6					
7					
8					
9					
10					

Line 23 (990-PF) - Other Expenses

		37,302	242	0	37,060
	Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
1	Amortization. See attached statement	0	0	0	0
2	ADR FEES	70	70		
3	INVESTMENT FEES	172	172		
4	NY STATE FILING FEE	750			750
5	HEALTH INSURANCE	9,982			9,982
6	OFFICE SUPPLIES	5,276			5,276
7	AMEX EXPENSES	5,043			5,043
8	UTILITIES	6,260			6,260
9	PETTY CASH/ MISC EXPENSE	9,399			9,399
10	SURVEY	350			350

Part II, Line 10a (990-PF) - Investments - U.S. and State Government Obligations

		73,328	807,102	79,715	810,080		
	Description	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year	Check "X" if Federal Obligation	Check "X" if State/ Local Obligation
1	U.S. TREASURY NOTES	73,328	807,102	79,715	810,080	X	
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

			20,018,099	15,306,075	24,135,867	20,766,781
	Description	Num. Shares/ Face Value	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE STOCK		20,018,099	15,306,075	24,135,867	20,766,781
2						
3						
4						
5						
6						
7						
8						
9						
10						

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

				1,492,338	8,654,705	1,533,393	8,244,824
	Description	Interest Rate	Maturity Date	Book Value Beg. of Year	Book Value End of Year	FMV Beg. of Year	FMV End of Year
1	CORPORATE BONDS			1,492,338	8,654,705	1,533,393	8,244,824
2							
3							
4							
5							
6							
7							
8							
9							
10							

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

		0	-132,042	-984,309
	Description	Beginning Balance	Ending Balance	Fair Market Value
1	YEAR END SALE - DUKE REALTY CORP CUSIP: 264411505		-325,006	-239,200
2	YEAR END SALE - PLUM CREEK TIMBER CO INC CUSIP: 729251108		195,980	-717,600
3	YEAR END SALE - FRONTIER COMMUNICATIONS CUSIP: 35906A108		-8,530	-27,509
4	RETURN OF CAPITAL - DUKE REALTY CORP CUSIP: 264411505		4,004	
5	RETURN OF CAPITAL - FEDERAL REALTY INV TR CUSIP: 313747206		1,462	
6	RETURN OF CAPITAL - FAIRPOINT COMM. CUSIP: 305560104		48	
7				
8				
9				
10				

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

		Amount											
Long Term CG Distributions		18,046											
Short Term CG Distributions		0											
				Totals:	5,912,879	0	4,375,030	1,537,849	0	0	0	1,537,849	
1	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	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	MICROSOFT CORPORATION	594918104		6/27/1996	6/15/2010	103,739	0	30,133	73,606			0	73,606
2	NESTLE SA SPON ADR REPSTG REG	641069406		1/11/1993	6/15/2010	94,978	0	14,800	80,178			0	80,178
3	OGE ENERGY CORP	670837103		1/11/1996	6/15/2010	364,548	0	211,750	152,798			0	152,798
4	OGE ENERGY CORP	670837103		4/1/1996	6/15/2010	72,910	0	40,212	32,698			0	32,698
5	OGE ENERGY CORP	670837103		10/4/2006	6/15/2010	218,729	0	220,450	-1,721			0	-1,721
6	PLUM CREEK TIMBER CO INC	729251108		6/20/2003	7/28/2010	366,783	0	271,700	95,083			0	95,083
7	PLUM CREEK TIMBER CO INC	729251108		6/23/2003	7/28/2010	183,391	0	133,843	49,548			0	49,548
8	PLUM CREEK TIMBER CO INC	729251108		11/10/2003	7/28/2010	183,391	0	132,043	51,348			0	51,348
9	ZIMMER HOLDINGS INC	98956P102		6/8/2005	6/15/2010	271,097	0	395,077	-123,980			0	-123,980
10	AMERICAN EXPRESS CO	025816109		1/31/2001	6/15/2010	202,278	0	209,503	-7,225			0	-7,225
11	APPLE INC	037833100		5/25/2006	6/15/2010	257,356	0	64,034	193,322			0	193,322
12	CELGENE CORP	151020104		5/5/2005	6/15/2010	269,302	0	98,484	170,818			0	170,818
13	CELGENE CORP	151020104		6/29/2005	6/15/2010	269,302	0	102,628	166,674			0	166,674
14	DOMINION RES INC VA NEW	25746U109		3/14/2003	6/15/2010	284,847	0	190,295	94,552			0	94,552
15	DOMINION RES INC VA NEW	25746U109		6/20/2003	6/15/2010	325,539	0	262,020	63,519			0	63,519
16	DUKE REALTY CORP	264411505		1/31/2001	7/28/2010	35,811	0	72,914	-37,103			0	-37,103
17	DUKE REALTY CORP	264411505		5/21/2002	7/28/2010	83,559	0	180,414	-96,855			0	-96,855
18	DUKE REALTY CORP	264411505		6/29/2005	7/28/2010	119,370	0	310,417	-191,047			0	-191,047
19	EXXON MOBIL CORP	30231G102		11/8/1985	6/15/2010	123,498	0	11,440	112,058			0	112,058
20	FAIRPOINT COMMUNICATIONS INC	305560104		10/16/2007	6/15/2010	10	0	1,826	-1,816			0	-1,816
21	FEDERAL RLTY INVS TRUST	313747206		6/2/1997	6/15/2010	150,828	0	52,450	98,378			0	98,378
22	FEDERAL RLTY INVS TRUST	313747206		2/18/1997	6/15/2010	415,099	0	151,720	263,379			0	263,379
23	FEDERAL RLTY INVS TRUST	313747206		6/2/1997	6/15/2010	37,736	0	12,996	24,740			0	24,740
24	FRONTIER COMMUNICATIONS CORP	35906A108		10/16/2007	7/28/2010	18,531	0	28,318	-9,787			0	-9,787
25	FRONTIER COMMUNICATIONS CORP	35906A108		10/10/2008	7/28/2010	9,261	0	8,003	1,258			0	1,258
26	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	1/15/2010	4,221	0	4,277	-56			0	-56
27	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	2/15/2010	12,394	0	12,558	-164			0	-164
28	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	3/15/2010	5,476	0	5,549	-73			0	-73
29	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	4/15/2010	83	0	84	-1			0	-1
30	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	5/15/2010	83	0	84	-1			0	-1
31	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	6/15/2010	83	0	84	-1			0	-1
32	GNMA POOL # 564651 7% 6/15/2031	36213UH45		6/8/2001	7/15/2010	86	0	87	-1			0	-1
33	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8		6/16/1986	1/15/2010	15	0	15	0			0	0
34	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8		6/16/1986	2/15/2010	16	0	15	1			0	1
35	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8		6/16/1986	3/15/2010	15	0	15	0			0	0
36	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8		6/16/1986	4/15/2010	16	0	15	1			0	1
37	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8		6/16/1986	5/15/2010	16	0	15	1			0	1
38	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8		6/16/1986	6/15/2010	16	0	16	0			0	0
39	GNMA POOL # 164004 9.5% 5/15/2016	36216GDH8		6/16/1986	7/15/2010	16	0	16	0			0	0
40	GNMA POOL # 208281 9% 11/15/2017	362170J29		8/23/1991	1/15/2010	15	0	15	0			0	0
41	GNMA POOL # 208281 9% 11/15/2017	362170J29		8/23/1991	2/15/2010	15	0	15	0			0	0
42	GNMA POOL # 208281 9% 11/15/2017	362170J29		8/23/1991	3/15/2010	15	0	15	0			0	0
43	GNMA POOL # 208281 9% 11/15/2017	362170J29		8/23/1991	4/15/2010	15	0	16	-1			0	-1
44	GNMA POOL # 208281 9% 11/15/2017	362170J29		8/23/1991	5/15/2010	15	0	16	-1			0	-1
45	GNMA POOL # 208281 9% 11/15/2017	362170J29		8/23/1991	6/15/2010	16	0	16	0			0	0
46	GNMA POOL # 208281 9% 11/15/2017	362170J29		8/23/1991	7/15/2010	16	0	16	0			0	0
47	GILEAD SCIENCES INC	375558103		4/25/2003	6/15/2010	349,785	0	117,652	232,133			0	232,133
48	HUDSON CITY BANCORP INC	443683107		4/21/2009	6/15/2010	321,802	0	299,755	22,047			0	22,047
49	LIBERTY PPTY TR	531172104		11/25/1997	6/15/2010	81,709	0	72,692	9,017			0	9,017
50	LIBERTY PPTY TR	531172104		11/25/1997	6/15/2010	169,778	0	150,975	18,803			0	18,803
51	GOV'T NAT'L MTGE ASSN POOL # 564651	36213UH45		6/8/2001	8/15/2009	122	0	124	-2			0	-2
52	GOV'T NAT'L MTGE ASSN POOL # 564651	36213UH45		6/8/2001	9/15/2009	4,651	0	4,713	-62			0	-62
53	GOV'T NAT'L MTGE ASSN POOL # 564651	36213UH45		6/8/2001	10/15/2009	115	0	116	-1			0	-1
54	GOV'T NAT'L MTGE ASSN POOL # 564651	36213UH45		6/8/2001	11/15/2009	117	0	118	-1			0	-1
55	GOV'T NAT'L MTGE ASSN POOL # 564651	36213UH45		6/8/2001	12/15/2009	117	0	119	-2			0	-2
56						0	0	0	0			0	0
57	GOV'T NAT'L MTGE ASSN POOL # 164004	36216GDH8		6/16/1986	8/15/2009	15	0	14	1			0	1

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

		Amount											
Long Term CG Distributions		18,046											
Short Term CG Distributions		0											
				Totals:	5,912,879	0	4,375,030	1,537,849	0	0	0	1,537,849	
	Kind(s) of Property Sold	CUSIP #	How Acquired	Date Acquired	Date Sold	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
58	GOV'T NAT'L MTGE ASSN POOL # 1640036216GDH8			6/16/1986	9/15/2009	14	0	14	0			0	0
59	GOV'T NAT'L MTGE ASSN POOL # 1640036216GDH8			6/16/1986	10/15/2009	15	0	15	0			0	0
60	GOV'T NAT'L MTGE ASSN POOL # 1640036216GDH8			6/16/1986	11/15/2009	15	0	15	0			0	0
61	GOV'T NAT'L MTGE ASSN POOL # 1640036216GDH8			6/16/1986	12/15/2009	15	0	14	1			0	1
62						0	0	0	0			0	0
63	GOV'T NAT'L MTGE ASSN POOL # 2082836216GDH8			8/23/1991	8/15/2009	14	0	15	-1			0	-1
64	GOV'T NAT'L MTGE ASSN POOL # 2082836216GDH8			8/23/1991	9/15/2009	15	0	15	0			0	0
65	GOV'T NAT'L MTGE ASSN POOL # 2082836216GDH8			8/23/1991	10/15/2009	15	0	15	0			0	0
66	GOV'T NAT'L MTGE ASSN POOL # 2082836216GDH8			8/23/1991	11/15/2009	14	0	15	-1			0	-1
67	GOV'T NAT'L MTGE ASSN POOL # 2082836216GDH8			8/23/1991	12/15/2009	15	0	15	0			0	0
68						0	0	0	0			0	0
69	PROCTER & GAMBLE CO	742718BM0		12/14/1999	9/15/2009	500,000	0	498,210	1,790			0	1,790
70						0	0	0	0			0	0
71						0	0	0	0			0	0

Part XVI-A, Lines 11a-11e (990-PF) - Other Revenue

		Unrelated Business Income		Excluded by Section 512, 513, or 514		
Program Service Revenue		Business Code	Amount	Exclusion Code	Amount	Related or Exempt Function Income
1	Federal Tax Refund				25,143	
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						

Part VI, Line 6a (990-PF) - Estimated Tax Payments

	<u>Date</u>	<u>Amount</u>
1 Credit from prior year return	1	14,000
2 First quarter estimated tax payment	2	0
3 Second quarter estimated tax payment	3	0
4 Third quarter estimated tax payment	4	0
5 Fourth quarter estimated tax payment	5	0
6 Other payments	6	0
7 Total	7	14,000