

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

**2007**

Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year **2007**, or tax year beginning **06/01**, 2007, and ending **05/31/2008**

G Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation: **JOHN COWLES FRAUTSCHY SCHOLARSHIP FUND**  
 DSB-31W108019

Number and street (or P.O. box number if mail is not delivered to street address): **501 7TH STREET**  
 City or town, state, and ZIP code: **ROCKFORD, IL 61104**

Room/suite: \_\_\_\_\_

A Employer identification number: **93-0799642**

B Telephone number (see page 10 of the instructions): **(815) 961-7111**

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **307,385.**

J Accounting method  Cash  Accrual  Other (specify) \_\_\_\_\_  
 (Part I, column (d) must be on cash basis.)

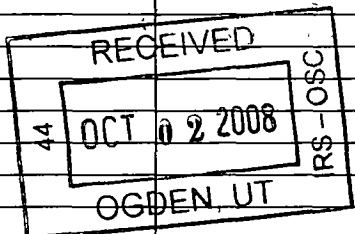
C If exemption application is pending, check here . . . . .

D 1 Foreign organizations, check here . . . . .   
 2. Foreign organizations meeting the 85% test, check here and attach computation . . . . .

E If private foundation status was terminated under section 507(b)(1)(A), check here . . . . .

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . .

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule). Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
2	Interest on savings and temporary cash investments				
4	Dividends and interest from securities . . . . .	8,250.	8,263.		
5a	Gross rents . . . . .				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	15,845.			
b	Gross sales price for all assets on line 6a <b>89,646.</b>				
7	Capital gain net income (from Part IV, line 2)		15,845.		
8	Net short-term capital gain . . . . .				
9	Income modifications . . . . .				
10a	Gross sales less returns and allowances . . . . .				
b	Less: Cost of goods sold . . . . .				
c	Gross profit or (loss) (attach schedule) . . . . .				
11	Other income (attach schedule) . . . . .				
12	<b>Total.</b> Add lines 1 through 11 . . . . .	24,095.	24,108.		
13	Compensation of officers, directors, trustees, etc. . . . .	3,325.	499.		2,826.
14	Other employee salaries and wages . . . . .		NONE	NONE	
15	Pension plans, employee benefits . . . . .		NONE	NONE	
16a	Legal fees (attach schedule) . . . . .				
b	Accounting fees (attach schedule) <b>380.</b>	380.	NONE	NONE	380.
c	Other professional fees (attach schedule) . . . . .				
17	Interest . . . . .				
18	Taxes (attach schedule) (see page 14 of the instructions) <b>275.</b>	275.	55.		
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .		NONE	NONE	
22	Printing and publications . . . . .		NONE	NONE	
23	Other expenses (attach schedule) . . . . .				
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	3,980.	554.	NONE	3,206.
25	Contributions, gifts, grants paid . . . . .	13,250.			13,250.
26	<b>Total expenses and disbursements.</b> Add lines 24 and 25	17,230.	554.	NONE	16,456.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements . . . . .	6,865.			
b	<b>Net investment income</b> (if negative, enter -0-) . . . . .		23,554.		
c	<b>Adjusted net income</b> (if negative, enter -0-) . . . . .				



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Operating and Administrative Expenses

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		15,010.	8,529.	8,529.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule)				
		Less: allowance for doubtful accounts	NONE			
	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)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)		269,191.	282,538.	298,856.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe )					
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I)		284,201.	291,067.	307,385.	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe )				
23	<b>Total liabilities</b> (add lines 17 through 22)					
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds		284,201.	291,067.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions)		284,201.	291,067.		
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions)		284,201.	291,067.		

**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	284,201.
2	Enter amount from Part I, line 27a	2	6,865.
3	Other increases not included in line 2 (itemize) <b>SEE STATEMENT 3</b>	3	1.
4	Add lines 1, 2, and 3	4	291,067.
5	Decreases not included in line 2 (itemize)	5	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30	6	291,067.

**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 <b>SEE PART IV SCHEDULE</b>				
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				
b				
c				
d				
e				
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))	
(l) 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				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) . . . . .		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	15,845.
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

**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))
2006			
2005			
2004			
2003			
2002			
2 Total of line 1, column (d) . . . . .			2
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
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5 . . . . .			4
5 Multiply line 4 by line 3 . . . . .			5
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6
7 Add lines 5 and 6 . . . . .			7
8 Enter qualifying distributions from Part XII, line 4 . . . . .			8

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions on page 18.

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

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 letter: _____ (attach copy of ruling 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	471.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	471.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	471.
6	Credits/Payments:		
a	2007 estimated tax payments and 2006 overpayment credited to 2007	6a	
b	Exempt foreign organizations-tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	NONE
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	471.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2008 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>	11	

**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
1 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
1 c Did the foundation file Form 1120-POL for this year?		X
2 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 organization during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		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) ▶ _____ <b>STMT 4</b>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	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 2007 or the taxable year beginning in 2007 (see instructions for Part XIV)? <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)**

11a	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) . . . . .	11a		X
b	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a? . . . . .	11b		
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract? . . . . .	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? . . . . .	13	X	
Website address <b>N/A</b>				
14	The books are in care of <b>Amcore Investment Group NA</b> Telephone no. <b>(815)961-7119</b>			
Located at <b>501 7TH ST. ROCKFORD, IL</b> ZIP + 4 <b>61104</b>				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-F in lieu of Form 1041 - Check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . .	15		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 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 22 of the instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here <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 2007? . . . . .	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 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>N/A</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 page 22 of the 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>N/A</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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2007 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 2007.) . . . . .	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . .	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007? . . . . .	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)?  Yes  No  
 Organizations relying on a current notice regarding disaster assistance check here

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No  
 If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

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

**1 List all officers, directors, trustees, foundation managers and their compensation (see page 23 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
SEE STATEMENT 5		3,325.	-0-	-0-

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

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

Total number of other employees paid over \$50,000  **NONE**

**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	NONE	
-----		
-----		
-----		
-----		
-----		
-----		
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	
-----	
-----	
All other program-related investments See page 24 of the instructions	
3 NONE	
-----	
-----	
Total. Add lines 1 through 3 . . . . .	

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

<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>	<b>302,200.</b>
<b>b</b>	Average of monthly cash balances	<b>1b</b>	<b>8,242.</b>
<b>c</b>	Fair market value of all other assets (see page 25 of the instructions)	<b>1c</b>	<b>NONE</b>
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	<b>310,442.</b>
<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>NONE</b>
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	<b>310,442.</b>
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	<b>4,657.</b>
<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>	<b>305,785.</b>
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	<b>15,289.</b>

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	<b>15,289.</b>
<b>2a</b>	Tax on investment income for 2007 from Part VI, line 5	<b>2a</b>	<b>471.</b>
<b>b</b>	Income tax for 2007. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	<b>471.</b>
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	<b>14,818.</b>
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	<b>NONE</b>
<b>5</b>	Add lines 3 and 4	<b>5</b>	<b>14,818.</b>
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	<b>NONE</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>	<b>14,818.</b>

**Part XII Qualifying Distributions** (see page 26 of the 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>	<b>16,456.</b>
<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>NONE</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>NONE</b>
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	<b>NONE</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>	<b>16,456.</b>
<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 page 26 of the instructions)	<b>5</b>	<b>N/A</b>
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	<b>16,456.</b>

**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 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7 . . . . .				<b>14,818.</b>
2 Undistributed income, if any, as of the end of 2006				
a Enter amount for 2006 only . . . . .			<b>NONE</b>	
b Total for prior years . . . . .		<b>NONE</b>		
3 Excess distributions carryover, if any, to 2007				
a From 2002 . . . . .				<b>NONE</b>
b From 2003 . . . . .				<b>NONE</b>
c From 2004 . . . . .				<b>NONE</b>
d From 2005 . . . . .				<b>NONE</b>
e From 2006 . . . . .				<b>210.</b>
f Total of lines 3a through e . . . . .	<b>210.</b>			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$ <b>16,456.</b>				
a Applied to 2006, but not more than line 2a . . . . .			<b>NONE</b>	
b Applied to undistributed income of prior years (Election required - see page 27 of the instructions) . . . . .		<b>NONE</b>		
c Treated as distributions out of corpus (Election required - see page 27 of the instructions) . . . . .	<b>NONE</b>			
d Applied to 2007 distributable amount . . . . .				<b>14,818.</b>
e Remaining amount distributed out of corpus . . . . .	<b>1,638.</b>			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a) )	<b>NONE</b>			<b>NONE</b>
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	<b>1,848.</b>			
b Prior years' undistributed income Subtract line 4b from line 2b		<b>NONE</b>		
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 . . . . .		<b>NONE</b>		
d Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		<b>NONE</b>		
e Undistributed income for 2006 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .			<b>NONE</b>	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008. . . . .				<b>NONE</b>
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) . . . . .	<b>NONE</b>			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	<b>NONE</b>			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a . . . . .	<b>1,848.</b>			
10 Analysis of line 9:				
a Excess from 2003 . . . . .				<b>NONE</b>
b Excess from 2004 . . . . .				<b>NONE</b>
c Excess from 2005 . . . . .				<b>NONE</b>
d Excess from 2006 . . . . .				<b>210.</b>
e Excess from 2007 . . . . .	<b>1,638.</b>			

**Part XIV Private Operating Foundations** (see page 27 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

**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 2007, enter the date of the ruling

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

	Tax year		Prior 3 years		(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test - enter					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the 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).)

**N/A**

**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.

**N/A**

**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:  
**SEE STATEMENT 6**

**b** The form in which applications should be submitted and information and materials they should include:  
**SEE ATTACHED STATEMENT FOR LINE 2**

**c** Any submission deadlines:  
**SEE ATTACHED STATEMENT FOR LINE 2**

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
**SEE ATTACHED STATEMENT FOR LINE 2**

**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>				
<b>SEE STATEMENT 7</b>				
<b>Total . . . . . ▶ 3a</b>				<b>13,250.</b>
<b>b Approved for future payment</b>				
<b>Total . . . . . ▶ 3b</b>				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income, Other investment income, Gain or (loss) from sales of assets other than inventory, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes. Includes the text 'NOT APPLICABLE'.

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Sign Here section containing signature of Darlene Bach, VP, Tr. Officer, AMCORE BANK, N.Y.; Preparer's signature of Kenneth J. Novak; Firm's name: THOMSON REUTERS (TAX & ONE NORTH DEARBORN ST CHICAGO, IL

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
TAX PREP FEE	380.	-----	-----	380.
TOTALS	380.	NONE	NONE	380.
	=====	=====	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX BAL DUE	275.	
FOREIGN TAX		55.
TOTALS	----- 275. =====	----- 55. =====

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

-----

-----

ROUNDING

1.

-----

TOTAL

1.

=====



-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

WI

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

=====

OFFICER NAME:

AMCORE Investment Group NA

ADDRESS:

PO Box 1537  
Rockford, IL 61110

TITLE:

Trustee

COMPENSATION ..... 3,325.

TOTAL COMPENSATION: 3,325.

=====

=====

**RECIPIENT NAME:**

Guidance Counselor Monroe High School

**ADDRESS:**

1600 26th St

Monroe, WI 53566

**RECIPIENT'S PHONE NUMBER:** 608-328-7117

**FORM, INFORMATION AND MATERIALS:**

Standard scholarship application from provided by Monroe High School  
guidance counselors

**SUBMISSION DEADLINES:**

Early spring as announced by Monroe High School Guidance Counselors

**RESTRICTIONS OR LIMITATIONS ON AWARDS:**

Graduating protestant male senior at Monroe WI High School

## 149 BENEFICIARY DISTRIBUTIONS

## DISTRIBUTIONS NOT MATCHED TO BENEFICIARY

06/28/07	DANIEL J. THORP & UW-PLATTEVILLE SCHOLARSHIP DISTRIBUTION FIRST SEMESTER FOR: TR TRANS=00706280001536 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00	070600009
			BENE DISTRIBUTION WITH NO SSN	
07/05/07	JAY MOELLING & UW-PLATTEVILLE SCHOLARSHIP DISTRIBUTION FIRST SEMESTER CHECK NUMBER: 6800207 FOR: TR TRANS=00707050001820 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00	070700005
			BENE DISTRIBUTION WITH NO SSN	
07/05/07	JON MOELLING & UW-PLATTEVILLE SCHOLARSHIP DISTRIBUTION FIRST SEMESTER CHECK NUMBER: 6800208 FOR: TR TRANS=00707050001821 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00	070700006
			BENE DISTRIBUTION WITH NO SSN	
07/05/07	DANIEL BELTRAN & MATC SCHOLARSHIP DISTRIBUTION FIRST SEMESTER	-250.00	-250.00	070700007
			BENE DISTRIBUTION WITH NO SSN	



TAX CODE/DATE	TRANSACTIONS	TAXABLE	INCOME	PRINCIPAL	EDIT NUMBER
149	BENEFICIARY DISTRIBUTIONS (CONTINUED) DISTRIBUTIONS NOT MATCHED TO BENEFICIARY (CONTINUED)				
08/30/07	MITCHELL C KUBLY & UW-MILWAUKEE SCHOLARSHIP DISTRIBUTION FIRST SEMESTER CHECK NUMBER: 6805239 FOR: TR TRAN#=00708300000863 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00		070800019
				BENE DISTRIBUTION WITH NO SSN	
01/07/08	MARK R. INGOLD & EDENWOOD COLLEGE SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 0260394 FOR: TR TRAN#=00801070000948 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00		080100006
				BENE DISTRIBUTION WITH NO SSN	
01/08/08	JEREMY ZIMMERMAN & MATC SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 0260512 FOR: TR TRAN#=00801080000589 TR CD=601 REG=3232 PORT=INC	-1500.00	-1500.00		080100008
				BENE DISTRIBUTION WITH NO SSN	
01/08/08	AUSTIN VOLDEN & UW-OSHKOSH SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 0260513 FOR: TR TRAN#=00801080000590 TR CD=601 REG=3232 PORT=INC	-1500.00	-1500.00		080100009
				BENE DISTRIBUTION WITH NO SSN	
01/08/08	BRETT PICK & UW-WHITENATER SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 0260515 FOR: TR TRAN#=00801080000592 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00		080100010
				BENE DISTRIBUTION WITH NO SSN	
01/14/08	JOSEPH SIMLER & UW-MADISON SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 0260989 FOR: TR TRAN#=00801140002912 TR CD=601 REG=3232 PORT=INC	-500.00	-500.00		080100014
				BENE DISTRIBUTION WITH NO SSN	
01/17/08	MITCHELL KUBLY & UW-MILWAUKEE SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 1001465 FOR: TR TRAN#=00801170001267 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00		080100016
				BENE DISTRIBUTION WITH NO SSN	
01/18/08	JOSHUA J. BOHNERT & UW-PLATTEVILLE SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 1001525 FOR: TR TRAN#=00801180005341 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00		080100018
				BENE DISTRIBUTION WITH NO SSN	
02/20/08	JOSEPH SODDY AND UW-MADISON SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 1003982 FOR: TR TRAN#=00802200001096 TR CD=601 REG=3232 PORT=INC	-500.00	-500.00		080200008
				BENE DISTRIBUTION WITH NO SSN	
02/28/08	KENT ANDERSON & OHIO TECH COLLEGE SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 1004859 FOR: TR TRAN#=00802280001638 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00		080200010
				BENE DISTRIBUTION WITH NO SSN	
03/04/08	DANIEL J. THORP & UW PLATTEVILLE SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 1005263 FOR: TR TRAN#=00803040000743 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00		080300005
				BENE DISTRIBUTION WITH NO SSN	
04/07/08	MARK MILLER & CSU-LONG BEACH SCHOLARSHIP DISTRIBUTION SECOND SEMESTER CHECK NUMBER: 1008031 FOR: TR TRAN#=00804070001097 TR CD=601 REG=3232 PORT=INC	-250.00	-250.00		080400005
				BENE DISTRIBUTION WITH NO SSN	

ACCOUNT 3398 31W108019  
 PREP: O-S ADMIN: DES INV: D.P  
 LINCOLN INVESTMENT GROUP, S.A.  
 TAX TRANSACTION DETAIL  
 PAGE 10  
 RUN 07/25/2008  
 03:53:45 PM

TAX CODE/DATE TRANSACTION	TAXABLE	INCOME	PRINCIPAL	ADJ
	-13250.00	-13250.00		0.00

149 BENEFICIARY DISTRIBUTIONS (CONTINUED)  
 DISTRIBUTIONS NOT REPORTED TO BENEFICIARY (CONTINUED)

TOTAL CODE 149 - BENEFICIARY DISTRIBUTIONS

=====

RECIPIENT NAME:  
SEE ATTACHED LISTING

RELATIONSHIP:  
NONE

PURPOSE OF GRANT:  
SCHOLARSHIP

FOUNDATION STATUS OF RECIPIENT:  
PUBLIC

AMOUNT OF GRANT PAID ..... 13,250.

TOTAL GRANTS PAID: 13,250.  
=====



**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		<b>TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS</b>					<b>4,561.</b>	
6.00								
		<b>.196 ASTON/OPTIMUM MID CAP FUND CLASS N PROPERTY TYPE: SECURITIES</b>					<b>04/09/2002</b>	<b>06/13/2007</b>
		4.00					2.00	
3,781.00								
		<b>143.099 ASTON/OPTIMUM MID CAP FUND CLASS PROPERTY TYPE: SECURITIES</b>					<b>04/09/2002</b>	<b>01/30/2008</b>
		2,571.00					1,210.00	
22.00								
		<b>2.488 AMERICAN CENTURY CAP VALUE FD INV PROPERTY TYPE: SECURITIES</b>					<b>10/14/2004</b>	<b>06/13/2007</b>
		16.00					6.00	
7,918.00								
		<b>901.842 AMERICAN CENTURY CAP VALUE FD IN PROPERTY TYPE: SECURITIES</b>					<b>10/14/2004</b>	<b>07/24/2007</b>
		5,835.00					2,083.00	
3,046.00								
		<b>419. AMERICAN CENTURY CAP VALUE FD INV PROPERTY TYPE: SECURITIES</b>					<b>01/30/2008</b>	<b>04/22/2008</b>
		3,067.00					-21.00	
15,695.00								
		<b>2158.805 AMERICAN CENTURY CAP VALUE FD I PROPERTY TYPE: SECURITIES</b>					<b>VAR</b>	<b>04/22/2008</b>
		14,968.00					727.00	
13.00								
		<b>.331 FIDELITY DIVERSIFIED INTERNATIONAL PROPERTY TYPE: SECURITIES</b>					<b>10/30/2003</b>	<b>06/13/2007</b>
		7.00					6.00	
2,394.00								
		<b>66.678 FIDELITY DIVERSIFIED INTERNATIONA PROPERTY TYPE: SECURITIES</b>					<b>10/30/2003</b>	<b>01/30/2008</b>
		1,498.00					896.00	
22.00								
		<b>.633 HARBOR CAPITAL APPRECIATION FUND PROPERTY TYPE: SECURITIES</b>					<b>02/17/2006</b>	<b>06/13/2007</b>
		21.00					1.00	
7,577.00								
		<b>212.051 HARBOR CAPITAL APPRECIATION FUND PROPERTY TYPE: SECURITIES</b>					<b>02/17/2006</b>	<b>07/24/2007</b>
		7,034.00					543.00	

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
50.00		2.929 T ROWE PRICE CAPITAL OPPORTUNITIES PROPERTY TYPE: SECURITIES 37.00					05/03/2005 13.00	06/13/2007
18,265.00		1063.791 T ROWE PRICE CAPITAL OPPORTUNIT PROPERTY TYPE: SECURITIES 13,855.00					VAR 4,410.00	07/24/2007
19.00		.387 SELECTED AMERICAN SHARES FUND PROPERTY TYPE: SECURITIES 16.00					07/28/2006 3.00	06/13/2007
5,165.00		105.452 SELECTED AMERICAN SHARES FUND PROPERTY TYPE: SECURITIES 4,430.00					07/28/2006 735.00	07/24/2007
1,211.00		28. SELECTED AMERICAN SHARES FUND PROPERTY TYPE: SECURITIES 1,257.00					01/30/2008 -46.00	03/13/2008
12,908.00		298.382 SELECTED AMERICAN SHARES FUND PROPERTY TYPE: SECURITIES 13,020.00					VAR -112.00	03/13/2008
230.00		10.1 VANGUARD REIT INDEX SIGNAL PROPERTY TYPE: SECURITIES 261.00					07/24/2007 -31.00	01/30/2008
197.00		6.785 VANGUARD EMERGING MARKETS PORTFOLI PROPERTY TYPE: SECURITIES 212.00					07/25/2007 -15.00	01/30/2008
2,527.00		94.083 VANGUARD SMALL CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES 1,920.00					12/23/2003 607.00	01/30/2008
3,885.00		142.788 VANGUARD MID CAP INDEX SIGNAL PROPERTY TYPE: SECURITIES 3,615.00					06/19/2006 270.00	01/30/2008
7.00		.074 VANGUARD MID-CAP INDEX FUND ADM PROPERTY TYPE: SECURITIES 6.00					06/19/2006 1.00	06/13/2007

**FORM 990-PF - PART IV  
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
7.00		.208	VANGUARD SMALL CAP INDEX FD ADM PROPERTY TYPE: SECURITIES	5.00		12/23/2003	06/13/2007	
						2.00		
70.00		7.377	VINTAGE BOND FUND CLASS S PROPERTY TYPE: SECURITIES	75.00		11/30/1998	06/13/2007	
						-5.00		
30.00		3.	VINTAGE BOND FUND CLASS S PROPERTY TYPE: SECURITIES	31.00		11/30/1998	01/30/2008	
						-1.00		
38.00		3.993	VINTAGE LIMITED TERM BOND FUND PROPERTY TYPE: SECURITIES	40.00		11/30/1998	06/13/2007	
						-2.00		
<b>TOTAL GAIN(LOSS) .....</b>						----- <b>15,845.</b> =====		

TRAN RHTI INVESTMENT REVIEW ACCOUNT TOTALS 15:56 07/18/08

BANK 2R

ACCOUNT NO : 31W108019 BERTIE M. FRAUTSCHY TRUST

ASSETS FROZEN DATE: 05/31/2008

INCOME CASH : 65,272.25-

PRINCIPAL CASH: 65,272.25

UNITS	COST/ CARRYING VALUE	MARKET VALUE	ACCRUAL/ EST. ANN. INCOME
CASH EQUIVALENTS	8,529.51		13.73
8,529.510	8,529.51	8,529.51	172.99
FIXED INCOME	139,821.78		473.84
14,287.949	139,821.78	138,497.18	6,019.19
EQUITIES	142,716.05		0.00
6,597.883	142,716.05	160,359.06	1,603.72
OTHER	0.00		0.00
0.000	0.00	0.00	0.00
=====	=====	=====	=====
GRAND TOTAL	291,067.34		487.57
29,415.342	291,067.34	307,385.75	7,795.90

PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER 'TERM' TO SIGN OFF TRAN ==> RHTI